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CITY OF PITTSBURG, KANSAS
COMMISSION AGENDA
Tuesday, May 26, 2020
5:30 PM

CALL TO ORDER BY THE MAYOR:

- a. Flag Salute Led by the Mayor
- b. Proclamation - Class of 2020

CONSENT AGENDA:

- a. Approval of the May 12, 2020, City Commission Meeting minutes.
- b. Approval of the May 19, 2020, Special City Commission Meeting minutes.
- c. Approval of staff recommendation to grant the request submitted by Kyle Michael to renew the Dance Hall License for The Pitt, 516 North Broadway, and authorize the City Clerk to issue the license.
- d. Approval of the Appropriation Ordinance for the period ending May 26, 2020, subject to the release of HUD expenditures when funds are received.

ROLL CALL VOTE.

CONSIDER THE FOLLOWING:

- a. RESOLUTION NO. 1235 - Consider approval of Resolution No. 1235, authorizing and directing the issuance, sale and delivery of General Obligation Temporary Notes, Series 2020-1, of The City of Pittsburg, Kansas; providing for the levy and collection of an annual tax, if necessary, for the purpose of paying the principal of and interest on said notes as they become due; making certain covenants and agreements to provide for the payment and security thereof; and authorizing certain other documents and actions connected therewith. **Approve or disapprove Resolution No. 1235 and, if approved, authorize the Mayor to sign the Resolution and other necessary documents on behalf of the City.**
- b. NOTE PURCHASE AGREEMENT - CLAYTON HOLDINGS, LLC - Consider staff recommendation to enter into a Note Purchase Agreement with Clayton Holdings, LLC, of St. Louis, Missouri, for the purchase of General Obligation Temporary Notes, Series 2020-1, in the amount of \$819,000. **Approve or disapprove the Note Purchase Agreement with Clayton Holdings, LLC, and, if approved, authorize the Mayor to sign the Note Purchase Agreement, Federal Tax Certificate and other necessary documents on behalf of the City.**

**CITY OF PITTSBURG, KANSAS
COMMISSION AGENDA
Tuesday, May 26, 2020
5:30 PM**

- c. DISPOSITION OF BIDS - 2020 SURFACE PRESERVATION PROJECT - Staff will provide a verbal recommendation regarding the award of the bid for milling and surfacing of Mt. Carmel Place, Cedar Crest Drive, Cedar Lane, Mill Road, Oakview Drive, Woodgate Terrace, Amber Drive and Abby Lane. **Approve or disapprove staff recommendation and, if approved, authorize the Mayor and City Clerk to execute the contract documents once prepared.**

NON-AGENDA REPORTS & REQUESTS:

ADJOURNMENT

Office of the Mayor

CITY OF PITTSBURG, KANSAS

Proclamation

Whereas: Due to the global coronavirus pandemic, high school students saw their 2020 school year end with virtual classes, empty school buildings, cancelled sports competitions, and postponed graduation ceremonies; and

Whereas: Students were denied the ability to walk across the stage to receive their diplomas, a rite of passage experienced by graduates for generations; and

Whereas: In an effort to express pride and appreciation for the Class of 2020, parents, educators, businesses and city staff worked together to place banners in downtown Pittsburg to celebrate graduates with the recognition they deserve; and

Whereas: The banner project was a collaborative effort involving Kelynn Heardt and Elisha Seals from Pittsburg USD 250 Schools; Lisa Russell and Jess Nicholson representing St. Mary's Colgan Catholic Schools; Joe Beaman and Sarah Runyon with the City of Pittsburg; and Millers Professional Imaging and US Awards; and

Whereas: The City of Pittsburg is proud of the Class of 2020 and is confident that our high school graduates will continue to serve as leaders of the Pittsburg community.

Now, Therefore, I, Dawn McNay, Mayor of the City of Pittsburg, Kansas, do hereby proclaim May 26th, 2020, as

The Class of 2020 Day in Pittsburg

and congratulate all 2020 graduates and wish them success as they pursue their passions to make a difference in our community, our state, our nation, and the world.

Dated this 26th day of May, 2020.

ATTEST:

CITY CLERK

MAYOR

OFFICIAL MINUTES
OF THE MEETING OF THE
GOVERNING BODY OF THE
CITY OF PITTSBURG, KANSAS
May 12th, 2020

A Regular Session of the Board of Commissioners was held at 5:30 p.m. on Tuesday, May 12th, 2020, in the City Commission Room, located in the Law Enforcement Center, 201 North Pine, with Mayor Dawn McNay presiding and the following members present: Cheryl Brooks, Larry Fields, Chuck Munsell and Patrick O'Bryan.

Mayor McNay led the flag salute.

APPROVAL OF MINUTES – On motion of O'Bryan, seconded by Fields, the Governing Body approved the April 28th, 2020, City Commission Meeting minutes as presented. Motion carried.

CEREAL MALT BEVERAGE LICENSE APPLICATION – MAIN STREET AXE COMPANY, LLC – On motion of O'Bryan, seconded by Fields, the Governing Body approved the application submitted by Michelle Fowler for a Cereal Malt Beverage License (original, unopened container and not for consumption on the premises) for Main Street Axe Company, LLC, located at 216 South Broadway, and authorized the City Clerk to issue the license. Motion carried.

APPROPRIATION ORDINANCE – On motion of O'Bryan, seconded by Fields, the Governing Body approved the Appropriation Ordinance for the period ending May 12th, 2020, subject to the release of HUD expenditures when funds are received with the following roll call vote: Yea: Brooks, Fields, McNay, Munsell and O'Bryan. Motion carried.

GRANT REQUEST - THF, LLC – It was the consensus of the Governing Body to return to the Economic Development Advisory Committee (EDAC), the request submitted by Colby Terlip, owner of THF, LLC, dba Sunflower Hemp Company, for a non-repayable grant in the amount of \$110,000 from the Revolving Loan Fund (RLF) for the installation of additional safety standard equipment to the property located at 3002 North Rotary Terrace to include the installation of a fire suppression (sprinkler) system, fire monitoring system, laboratory fume hoods and flammable storage cabinets.

FAA CARES GRANT AGREEMENT – On motion of Munsell, seconded by Fields, the Governing Body approved recommendation to enter into an agreement with the Federal Aviation Administration (FAA) for Pittsburg's Atkinson Municipal Airport to be awarded up to \$69,000.00 to be used for allowable operational costs at the airport as part of the federal Coronavirus Aid, Relief, and Economic Security (CARES) Act, and authorized the Mayor to sign the appropriate documents on behalf of the City. Motion carried.

ELECTRICAL CONDUIT INSTALLATION - SILVERBACK LIFT STATION – On motion of O'Bryan, seconded by Munsell, the Governing Body approved the recommendation of the Economic Development Advisory Committee (EDAC) to utilize \$94,947.60 from the Revolving Loan Fund (RLF) for the installation of 4-inch PVC conduit for the three-phase power, placement of six (6) pads, nine (9) junction boxes and trenching for underground power to the streetlights along Silverback Way leading up to the subdivision to be installed by the City's on-call drilling contractor, Jim Radell Construction Co. Inc., of Pittsburg, Kansas. Motion carried.

OFFICIAL MINUTES
OF THE MEETING OF THE
GOVERNING BODY OF THE
CITY OF PITTSBURG, KANSAS
May 12th, 2020

NON-AGENDA REPORTS & REQUESTS:

BI-MONTHLY BUDGET REVIEW - Director of Finance Jamie Clarkson provided the April 30, 2020, bi-monthly budget review.

4th STREET BRIDGE REPLACEMENT PROJECT – Director of Public Works Cameron Alden announced that the 4th Street Bridge Replacement Project would begin on May 26th, 2020.

ADJOURNMENT: On motion on Fields, seconded by McNay, the Governing Body adjourned the meeting at 6:45 p.m. Motion carried.

Dawn McNay, Mayor

ATTEST:

Tammy Nagel, City Clerk

OFFICIAL MINUTES
OF THE MEETING OF THE
GOVERNING BODY OF THE
CITY OF PITTSBURG, KANSAS
May 19th, 2020

A Special Session of the Board of Commissioners was held at 4:00 p.m. on Tuesday, May 19th, 2020, in the City Commission Room, located in the Law Enforcement Center, 201 North Pine, with Mayor Dawn McNay presiding and the following members present: Cheryl Brooks, Larry Fields, Chuck Munsell and Patrick O'Bryan.

Mayor McNay led the flag salute.

RESOLUTION NO. 1234 - COMMUNITY DEVELOPMENT BLOCK GRANT CORONAVIRUS RESPONSE SUPPLEMENT PROGRAM – On motion of O'Bryan, seconded by Brooks, the Governing Body approved staff recommendation to adopt Resolution No. 1234, certifying legal authority and authorization to apply for funding through the Community Development Block Grant Coronavirus Response Supplement (CDBG-CV) administered by the Kansas Department of Commerce with funds allocated from the federal Coronavirus Aid, Relief, and Economic Security (CARES) Act, and authorized the Mayor to sign the Resolution on behalf of the City. Motion carried.

AGREEMENT FOR ADMINISTRATIVE CONSULTING SERVICES – On motion of Munsell, seconded by Fields, the Governing Body approved an Agreement for Administrative Consulting Services with the Southeast Kansas Regional Planning Commission (SEKRPC) in relation to grant funding through the Community Development Block Grant Coronavirus Response Supplement (CDBG-CV) administered by the Kansas Department of Commerce with funds allocated from the federal Coronavirus Aid, Relief, and Economic Security (CARES) Act, and authorized the Mayor to sign the Agreement on behalf of the City. Motion carried.

ADJOURNMENT: On motion on O'Bryan, seconded by Fields, the Governing Body adjourned the meeting at 4:13 p.m. Motion carried.

Dawn McNay, Mayor

ATTEST:

Tammy Nagel, City Clerk



BRENT NARGES
Chief of Police

PITTSBURG

POLICE DEPARTMENT

Beard-Shanks Law Enforcement Center

201 North Pine Street
Pittsburg, Kansas 66762
(620) 235-0400

INTEROFFICE MEMORANDUM

To: City Manager Daron Hall
Chief of Police Brent Narges

From: Major Tim Tompkins

Date: Tuesday, May 19, 2020

RE: Dance Hall License Renewal

City Clerk Tammy Nagel has received a request for a Dance Hall License renewal submitted by Mr. Kyle Michael, owner of The Pitt, located at 516 N. Broadway. In accordance with the renewal request, I have reviewed the calls for service related to The Pitt from May 1, 2019 to May 1, 2020. During the review period, the police department received 15 calls for service, completed 2 offense reports related to calls for service, and completed 6 routine bar checks.

For comparison purposes, during the review process completed for renewal in May of 2019, there were 12 calls for services received, 1 offense report completed and 8 routine bar checks found for that review period.

In my opinion, the calls for services and the types of calls received do not indicate any issues or concerns related to bar operations. Therefore, based on the review of information available, I would respectfully recommend the Dance Hall License renewal be approved by the Governing Body and the necessary license be issued by the City Clerk. Should you have any questions, please contact me.

VENDOR SET: 99 City of Pittsburg, KS
 BANK: * ALL BANKS
 DATE RANGE: 5/06/2020 THRU 5/19/2020

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
C-CHECK	VOID CHECK	V	5/08/2020			186782		
C-CHECK	VOID CHECK	V	5/08/2020			186783		
C-CHECK	VOID CHECK	V	5/08/2020			186798		
C-CHECK	VOID CHECK	V	5/08/2020			186799		
C-CHECK	VOID CHECK	V	5/08/2020			186800		
C-CHECK	VOID CHECK	V	5/08/2020			186816		
C-CHECK	VOID CHECK	V	5/08/2020			186817		
C-CHECK	VOID CHECK	V	5/08/2020			186818		

* * T O T A L S * *

NO	INVOICE AMOUNT	DISCOUNTS	CHECK AMOUNT
REGULAR CHECKS:	0.00	0.00	0.00
HAND CHECKS:	0.00	0.00	0.00
DRAFTS:	0.00	0.00	0.00
EFT:	0.00	0.00	0.00
NON CHECKS:	0.00	0.00	0.00
VOID CHECKS:			
8 VOID DEBITS	0.00		
VOID CREDITS	0.00	0.00	

TOTAL ERRORS: 0

VENDOR SET: 99 BANK:	TOTALS:	NO	INVOICE AMOUNT	DISCOUNTS	CHECK AMOUNT
		8	0.00	0.00	0.00
BANK:	TOTALS:	8	0.00	0.00	0.00

VENDOR SET: 99 City of Pittsburg, KS
 BANK: 80144 BMO HARRIS BANK
 DATE RANGE: 5/06/2020 THRU 5/19/2020

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
0224	KDOR	D	5/07/2020			000000		6,024.24
0321	KP&F	D	5/15/2020			000000		42,596.48
0728	ICMA	D	5/15/2020			000000		550.00
1050	KPERS	D	5/15/2020			000000		39,874.06
5904	TASC	D	5/15/2020			000000		6,193.80
6415	GREAT WEST TANDEM KPERS 457	D	5/15/2020			000000		4,644.83
6952	ADP INC	D	5/15/2020			000000		6,686.55
7290	DELTA DENTAL OF KANSAS INC	D	5/08/2020			000000		1,612.15
7290	DELTA DENTAL OF KANSAS INC	D	5/15/2020			000000		3,228.59
7877	TRUSTMARK HEALTH BENEFITS INC	D	5/07/2020			000000		14,603.01
7877	TRUSTMARK HEALTH BENEFITS INC	D	5/14/2020			000000		55,147.37
8205	MRI SOFTWARE LLC	E	5/11/2020			008174		940.00
8232	BAYSINGERS POLICE SUPPLY INC	E	5/11/2020			008175		6,503.88
8237	BETTIS ASPHALT & CONST INC	E	5/11/2020			008176		8,403.96
0038	LEAGUE OF KANSAS MUNICIPALITIE	E	5/11/2020			008177		258.00
0046	ETTINGERS OFFICE SUPPLY	E	5/11/2020			008178		88.36
0055	JOHN'S SPORT CENTER, INC.	E	5/11/2020			008179		308.00
0101	BUG-A-WAY INC	E	5/11/2020			008180		280.00
0105	PITTSBURG AUTOMOTIVE	E	5/11/2020			008181		569.57
0133	JIM RADELL CONSTRUCTION COMPAN	E	5/11/2020			008182		8,415.00
0142	HECKERT CONSTRUCTION CO INC	E	5/11/2020			008183		15,678.67
0194	KANSAS STATE TREASURER	E	5/11/2020			008184		1,737.00

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
0272	BO'S 1 STOP INC	E	5/11/2020			008185		518.40
0276	JOE SMITH COMPANY, INC.	E	5/11/2020			008186		236.01
0317	KUNSHEK CHAT & COAL CO, INC.	E	5/11/2020			008187		6,160.79
0328	KANSAS ONE-CALL SYSTEM, INC	E	5/11/2020			008188		391.20
0409	WISEMAN'S DISCOUNT TIRE INC	E	5/11/2020			008189		40.00
0516	AMERICAN CONCRETE CO INC	E	5/11/2020			008190		2,508.13
0597	CORNEJO & SONS LLC	E	5/11/2020			008191		340.33
0659	PAYNES INC	E	5/11/2020			008192		215.00
0661	SAFETY-KLEEN SYSTEMS INC	E	5/11/2020			008193		230.00
0746	CDL ELECTRIC COMPANY INC	E	5/11/2020			008194		670.00
0866	AVFUEL CORPORATION	E	5/11/2020			008195		17,979.11
1792	B&L WATERWORKS SUPPLY, LLC	E	5/11/2020			008196		582.92
2035	O'BRIEN ROCK CO., INC.	E	5/11/2020			008197		810.95
2186	PRODUCERS COOPERATIVE ASSOCIAT	E	5/11/2020			008198		1,633.38
2767	BRENNTAG SOUTHWEST, INC	E	5/11/2020			008199		5,660.00
2825	STATE OF KANSAS	E	5/11/2020			008200		455.75
2921	DATAPROSE LLC	E	5/11/2020			008201		3,790.74
4618	TRESA LYNNE MILLER	E	5/11/2020			008202		723.00
5532	TRAVIS BOWMAN	E	5/11/2020			008203		431.63
5883	SPROULS CONSTRUCTION INC	E	5/11/2020			008204		116,001.22
6524	ELLIOTT EQUIPMENT COMPANY	E	5/11/2020			008205		423.54
6577	GREENSPRO INC	E	5/11/2020			008206		770.00

VENDOR SET: 99 City of Pittsburg, KS
 BANK: 80144 BMO HARRIS BANK
 DATE RANGE: 5/06/2020 THRU 5/19/2020

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
6851	SCHULTE SUPPLY INC	E	5/11/2020			008207		100.51
7028	MATTHEW L. FRYE	E	5/11/2020			008208		400.00
7239	JERRY MILLER	E	5/11/2020			008209		400.00
7629	EARLES ENGINEERING & INSPECTIO	E	5/11/2020			008210		4,124.00
7839	VISION SERVICE PLAN INSURANCE	E	5/11/2020			008211		1,745.96
7852	TRIA HEALTH, LLC	E	5/11/2020			008212		1,682.92
7930	SANDERSON PIPE CORPORATION	E	5/11/2020			008213		3,367.00
8119	ALLGEIER, MARTIN AND ASSOCIATE	E	5/11/2020			008214		1,200.00
8147	CHEM-AQUA, INC.	E	5/11/2020			008215		395.00
8200	PLUNKETT'S PEST CONTROL INC	E	5/11/2020			008216		425.00
6175	HENRY C MENGHINI	E	5/11/2020			008217		89.90
0306	CASTAGNO OIL CO INC	E	5/13/2020			008218		7,820.00
0748	CONRAD FIRE EQUIPMENT	E	5/18/2020			008219		16,946.74
0038	LEAGUE OF KANSAS MUNICIPALITIE	E	5/18/2020			008220		
0105	PITTSBURG AUTOMOTIVE	E	5/18/2020			008221		1,529.94
0112	MARRONES INC	E	5/18/2020			008222		49.56
0128	ASCENSION VIA CHRISTI HOSPITAL	E	5/18/2020			008223		574.00
0142	HECKERT CONSTRUCTION CO INC	E	5/18/2020			008224		27,513.33
0181	INGRAM LIBRARY SERVICES	E	5/18/2020			008225		24.56
0294	COPY PRODUCTS, INC.	E	5/18/2020			008226		678.55
0577	KANSAS GAS SERVICE	E	5/18/2020			008227		1,541.28
0628	BERRY COMPANIES, INC.	E	5/18/2020			008228		71.26

VENDOR SET: 99 City of Pittsburg, KS
 BANK: 80144 BMO HARRIS BANK
 DATE RANGE: 5/06/2020 THRU 5/19/2020

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
0695	BERBERICH TRAHAN & CO PA	E	5/18/2020			008229		13,000.00
0746	CDL ELECTRIC COMPANY INC	E	5/18/2020			008230		172.50
1075	COASTAL ENERGY CORP	E	5/18/2020			008231		1,842.60
1141	THE G W VAN KEPPEL COMPANY	E	5/18/2020			008232		2,029.09
1478	KANSASLAND TIRE #1828	E	5/18/2020			008233		13.50
1629	PITTSBURG BEAUTIFUL	E	5/18/2020			008234		25,000.00
1792	B&L WATERWORKS SUPPLY, LLC	E	5/18/2020			008235		301.92
3192	MUNICIPAL CODE CORP	E	5/18/2020			008236		252.00
4307	HENRY KRAFT, INC.	E	5/18/2020			008237		383.72
5552	NATIONAL SIGN CO INC	E	5/18/2020			008238		1,650.67
5658	DEANNA J HIGGINS	E	5/18/2020			008239		648.87
5770	KANSAS CITY FREIGHTLINER SALES	E	5/18/2020			008240		967.10
6528	GALE GROUP/CENGAGE	E	5/18/2020			008241		16.89
6822	ELIZABETH BRADSHAW	E	5/18/2020			008242		1,180.00
6995	SUMMER WARREN	E	5/18/2020			008243		400.00
7418	NEWEDGE SERVICES, LLC	E	5/18/2020			008244		520.00
7559	MEGAN LYNN MUNGER	E	5/18/2020			008245		96.00
7800	MORGAN ALYSE PANOVICH	E	5/18/2020			008246		382.50
7959	ALL ABOARD FOUNDATION	E	5/18/2020			008247		2,485.06
8187	EXELON CORPORATION	E	5/18/2020			008248		782.40
0523	AT&T	R	5/08/2020			186781		7,685.83
6687	CHAMPLIN TIRE RECYCLING INC	R	5/08/2020			186784		5,514.00

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
8019	CORNERSTONE REGIONAL SURVEYING	R	5/08/2020			186785		750.00
4263	COX COMMUNICATIONS KANSAS LLC	R	5/08/2020			186786		87.18
4263	COX COMMUNICATIONS KANSAS LLC	R	5/08/2020			186787		95.06
4263	COX COMMUNICATIONS KANSAS LLC	R	5/08/2020			186788		79.86
4263	COX COMMUNICATIONS KANSAS LLC	R	5/08/2020			186789		1,406.67
4263	COX COMMUNICATIONS KANSAS LLC	R	5/08/2020			186790		29.40
4263	COX COMMUNICATIONS KANSAS LLC	R	5/08/2020			186791		13.44
4263	COX COMMUNICATIONS KANSAS LLC	R	5/08/2020			186792		96.14
7517	CRAW-KAN TELEPHONE COOPERATIVE	R	5/08/2020			186793		1,119.94
0867	CUMMINS SALES AND SERVICE	R	5/08/2020			186794		10,167.24
7132	DLD ENTERPRISES	R	5/08/2020			186795		31.69
1	ENGELMAN, TAYLOR	R	5/08/2020			186796		75.00
1108	EVERGY KANSAS CENTRAL INC	R	5/08/2020			186797		99,349.12
1	HILL, JOHN	R	5/08/2020			186801		200.00
6923	HUGO'S INDUSTRIAL SUPPLY INC	R	5/08/2020			186802		861.09
2421	JAKE'S FIREWORKS INC.	R	5/08/2020			186803		250.00
1	KNEZ, DONNA	R	5/08/2020			186804		22.00
7945	LUCKY-BUT LAWN CARE, LLC	R	5/08/2020			186805		40.00
7697	MARTIN MEDINA	R	5/08/2020			186806		330.00
7392	ASSURECO RISK MANAGEMENT & REG	R	5/08/2020			186807		350.00
5732	NATES LAWN AND LANDSCAPE INC	R	5/08/2020			186808		600.00
1	OWEN, CINDY	R	5/08/2020			186809		120.00

VENDOR SET: 99 City of Pittsburg, KS
 BANK: 80144 BMO HARRIS BANK
 DATE RANGE: 5/06/2020 THRU 5/19/2020

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
1	PEARSON, VERN	R	5/08/2020			186810		10,954.20
6372	SATTERLEE MECHANICAL CONTRACTI	R	5/08/2020			186811		285.00
6377	SOUTHEAST KANSAS RECYCLING CEN	R	5/08/2020			186812		725.00
7890	SYN-TECH SYSTEMS INC	R	5/08/2020			186813		1,275.00
7381	TAYLORMADE CO	R	5/08/2020			186814		10,540.80
5589	VERIZON WIRELESS SERVICES, LLC	R	5/08/2020			186815		10,803.91
1	BRADEN, ASHLEY	R	5/15/2020			186820		40.00
1369	CITY ATTORNEYS ASSOCIATION OF	R	5/15/2020			186821		30.00
1616	CITY OF PITTSBURG	R	5/15/2020			186822		100.00
0856	COLLEGIO/PSU	R	5/15/2020			186823		36.00
7657	COPY PRODUCTS, INC.	R	5/15/2020			186824		1,087.67
0375	WICHITA WATER CONDITIONING	R	5/15/2020			186825		7.50
0867	CUMMINS SALES AND SERVICE	R	5/15/2020			186826		299.50
1	HENKE, LUKE	R	5/15/2020			186827		85.00
6923	HUGO'S INDUSTRIAL SUPPLY INC	R	5/15/2020			186828		59.95
7680	IMA, INC.	R	5/15/2020			186829		3,125.00
1545	JRB INDUSTRIES INC	R	5/15/2020			186830		2,850.00
7414	KANSAS GAS SERVICE (ESG)	R	5/15/2020			186831		140.00
1	KATTIL, NANCY	R	5/15/2020			186832		1,540.00
8146	WASTE CORPORATION OF KANSAS, L	R	5/15/2020			186833		400.00
5468	OZ CUSTOM UPHOLSTERY	R	5/15/2020			186834		400.00
8242	PITTSBURG HIGHLANDS LP	R	5/15/2020			186835		3,263.71

VENDOR SET: 99 City of Pittsburg, KS
 BANK: 80144 BMO HARRIS BANK
 DATE RANGE: 5/06/2020 THRU 5/19/2020

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
6377	SOUTHEAST KANSAS RECYCLING CEN	R	5/15/2020			186836		30.00
2350	WCA WASTE SYSTEMS INC	R	5/15/2020			186837		353.00

* * T O T A L S * *	NO	INVOICE AMOUNT	DISCOUNTS	CHECK AMOUNT
REGULAR CHECKS:	48	177,704.90	0.00	177,704.90
HAND CHECKS:	0	0.00	0.00	0.00
DRAFTS:	11	181,161.08	0.00	181,161.08
EFT:	75	326,558.87	0.00	326,558.87
NON CHECKS:	0	0.00	0.00	0.00
VOID CHECKS:	0	VOID DEBITS 0.00		
		VOID CREDITS 0.00	0.00	0.00

TOTAL ERRORS: 0

	NO	INVOICE AMOUNT	DISCOUNTS	CHECK AMOUNT
VENDOR SET: 99 BANK: 80144 TOTALS:	134	685,424.85	0.00	685,424.85
BANK: 80144 TOTALS:	134	685,424.85	0.00	685,424.85
REPORT TOTALS:	134	685,424.85	0.00	685,424.85

Passed and approved this 26th day of May, 2020.

Dawn McNay, Mayor

ATTEST:

Tammy Nagel, City Clerk

RESOLUTION NO. 1235

OF

THE CITY OF PITTSBURG, KANSAS

ADOPTED

MAY 26, 2020

**GENERAL OBLIGATION TEMPORARY NOTES
SERIES 2020-1**

RESOLUTION

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RESOLUTION NO. 1235

A RESOLUTION AUTHORIZING AND DIRECTING THE ISSUANCE, SALE AND DELIVERY OF GENERAL OBLIGATION TEMPORARY NOTES, SERIES 2020-1, OF THE CITY OF PITTSBURG, KANSAS; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL TAX, IF NECESSARY, FOR THE PURPOSE OF PAYING THE PRINCIPAL OF AND INTEREST ON SAID NOTES AS THEY BECOME DUE; MAKING CERTAIN COVENANTS AND AGREEMENTS TO PROVIDE FOR THE PAYMENT AND SECURITY THEREOF; AND AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS CONNECTED THEREWITH.

WHEREAS, the City of Pittsburg, Kansas (the “Issuer”) is a municipal corporation, duly created, organized and existing under the Constitution and laws of the State; and

WHEREAS, pursuant to the provisions of the laws of the State of Kansas applicable thereto, by proceedings duly had, the governing body of the Issuer has authorized the following improvements (the “Improvements”) to be made in the City, to-wit:

<i>Project Description</i>	<i>Ord./Res. No.</i>	<i>Authority (K.S.A.)</i>	<i>Estimated Cost</i>
Main Trafficway improvements – East Quincy	Ord. G-1311/ Res. 1232	12-685 <i>et seq.</i>	\$7,000,000

WHEREAS, the governing body of the Issuer is authorized by law to issue general obligation bonds to pay the costs of the Improvements; and

WHEREAS, it is necessary for the Issuer to provide cash funds (from time to time) to meet its obligations incurred in constructing the Improvements prior to the completion thereof and the issuance of the Issuer's general obligation bonds, and it is desirable and in the interest of the Issuer that such funds be raised by the issuance of temporary notes of the Issuer pursuant to the Act; and

WHEREAS, none of such general obligation bonds or temporary notes heretofore authorized have been issued and the Issuer proposes to issue its temporary notes to pay a portion of the costs of the Improvements; and

WHEREAS, the governing body of the Issuer hereby finds and determines that it is necessary for the Issuer to authorize the issuance and delivery of the Notes in the principal amount of \$819,000 to pay a portion of the costs of the Improvements.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF PITTSBURG, KANSAS, AS FOLLOWS:

ARTICLE I

DEFINITIONS

Section 101. Definitions of Words and Terms. In addition to words and terms defined elsewhere herein, the following words and terms as used in this Note Resolution shall have the meanings hereinafter set forth. Unless the context shall otherwise indicate, words importing the singular number shall

include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.

“**Act**” means the Constitution and statutes of the State including K.S.A. 10-101 to 10-125, inclusive, specifically including K.S.A. 10-123, K.S.A. 10-620 *et seq.*, and K.S.A. 12-685 *et seq.*, all as amended and supplemented from time to time.

“**Authorized Denomination**” means \$5,000 or any integral multiples thereof.

“**Bond and Interest Fund**” means the Bond and Interest Fund of the Issuer for its general obligation bonds.

“**Bond Counsel**” means the firm of Gilmore & Bell, P.C., or any other attorney or firm of attorneys whose expertise in matters relating to the issuance of obligations by states and their political subdivisions is nationally recognized and acceptable to the Issuer.

“**Business Day**” means a day other than a Saturday, Sunday or holiday on which the Paying Agent is scheduled in the normal course of its operations to be open to the public for conduct of its operations.

“**City**” means the City of Pittsburg, Kansas.

“**Clerk**” means the duly elected/appointed and acting Clerk of the Issuer, or in the Clerk's absence, the duly appointed Deputy, Assistant or Acting Clerk of the Issuer.

“**Code**” means the Internal Revenue Code of 1986, as amended, and the applicable regulations proposed or promulgated thereunder of the United States Department of the Treasury.

“**Compliance Account**” means the Compliance Account created pursuant to *Section 501* hereof.

“**Consulting Engineer**” means an independent engineer or engineering firm, having a favorable reputation for skill and experience in the construction, financing and operation of public facilities, at the time employed by the Issuer for the purpose of carrying out the duties imposed on the Consulting Engineer by this Note Resolution.

“**Costs of Issuance**” means all costs of issuing the Notes, including but not limited to all publication, printing, signing and mailing expenses in connection therewith, registration fees, financial advisory fees, all legal fees and expenses of Bond Counsel and other legal counsel, expenses incurred in connection with compliance with the Code, and all expenses incurred in connection with receiving ratings on the Notes.

“**Costs of Issuance Account**” means the Costs of Issuance Account for General Obligation Temporary Notes, Series 2020-1 created pursuant to *Section 501* hereof.

“**Dated Date**” means June 11, 2020.

“**Debt Service Account**” means the Debt Service Account for General Obligation Temporary Notes, Series 2020-1 (within the Bond and Interest Fund) created pursuant to *Section 501* hereof.

“**Debt Service Requirements**” means the aggregate principal payments and interest payments on the Notes for the period of time for which calculated; provided, however, that for purposes of calculating such amount, principal and interest shall be excluded from the determination of Debt Service Requirements

to the extent that such principal or interest is payable from amounts deposited in trust, escrowed or otherwise set aside for the payment thereof with the Paying Agent or other commercial bank or trust company located in the State and having full trust powers.

“Defaulted Interest” means interest on any Note which is payable but not paid on any Interest Payment Date.

“Defeasance Obligations” means any of the following obligations:

(a) United States Government Obligations that are not subject to redemption in advance of their maturity dates; or

(b) obligations of any state or political subdivision of any state, the interest on which is excluded from gross income for federal income tax purposes and which meet the following conditions:

(1) the obligations are (i) not subject to redemption prior to maturity or (ii) the trustee for such obligations has been given irrevocable instructions concerning their calling and redemption and the issuer of such obligations has covenanted not to redeem such obligations other than as set forth in such instructions;

(2) the obligations are secured by cash or United States Government Obligations that may be applied only to principal of, premium, if any, and interest payments on such obligations;

(3) such cash and the principal of and interest on such United States Government Obligations (plus any cash in the escrow fund) are sufficient to meet the liabilities of the obligations;

(4) such cash and United States Government Obligations serving as security for the obligations are held in an escrow fund by an escrow agent or a trustee irrevocably in trust;

(5) such cash and United States Government Obligations are not available to satisfy any other claims, including those against the trustee or escrow agent; and

(6) such obligations are rated in a rating category by Moody's or Standard & Poor's that is no lower than the rating category then assigned by that Rating Agency to United States Government Obligations.

“Derivative” means any investment instrument whose market price is derived from the fluctuating value of an underlying asset, index, currency, futures contract, including futures, options and collateralized mortgage obligations.

“Director of Finance” means the duly appointed and acting Director of Finance of the Issuer or, in the Director's absence, the duly appointed Deputy, Assistant or Acting Director of Finance of the Issuer.

“Event of Default” means each of the following occurrences or events:

(a) Payment of the principal and of the redemption premium, if any, of any of the Notes shall not be made when the same shall become due and payable, either at Stated Maturity or by proceedings for redemption or otherwise;

(b) Payment of any installment of interest on any of the Notes shall not be made when the same shall become due; or

(c) The Issuer shall default in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the Notes or in this Note Resolution on the part of the Issuer to be performed, and such default shall continue for thirty (30) days after written notice specifying such default and requiring same to be remedied shall have been given to the Issuer by the Owner of any of the Notes then Outstanding.

“Federal Tax Certificate” means the Issuer's Federal Tax Certificate dated as of the Issue Date, as the same may be amended or supplemented in accordance with the provisions thereof.

“Financeable Costs” means the amount of expenditure for an Improvement which has been duly authorized by action of the governing body of the Issuer to be financed by general obligation bonds, less: (a) the amount of any temporary notes or general obligation bonds of the Issuer which are currently Outstanding and available to pay such Financeable Costs; and (b) any amount of Financeable Costs which has been previously paid by the Issuer or by any eligible source of funds unless such amounts are entitled to be reimbursed to the Issuer under State or federal law.

“Fiscal Year” means the twelve month period ending on December 31.

“Funds and Accounts” means funds and accounts created by or referred to in *Section 501* hereof.

“Improvement Fund” means the Improvement Fund for General Obligation Temporary Notes, Series 2020-1 created pursuant to *Section 501* hereof.

“Improvements” means the improvements referred to in the preamble to this Note Resolution and any Substitute Improvements.

“Independent Accountant” means an independent certified public accountant or firm of independent certified public accountants at the time employed by the Issuer for the purpose of carrying out the duties imposed on the Independent Accountant by this Note Resolution.

“Interest Payment Date(s)” means the Maturity of the Note.

“Issue Date” means the date when the Issuer delivers the Notes to the Purchaser in exchange for the Purchase Price.

“Issuer” means the City and any successors or assigns.

“Maturity” when used with respect to any Note means the date on which the principal of such Note becomes due and payable as therein and herein provided, whether at the Stated Maturity thereof or call for redemption or otherwise.

“Mayor” means the duly elected and acting Mayor, or in the Mayor's absence, the duly appointed and/or elected Vice Mayor or Acting Mayor of the Issuer.

“Moody's” means Moody's Investors Service, a corporation organized and existing under the laws of the State of Delaware, and its successors and assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, “Moody's” shall be deemed to refer to any other nationally recognized securities rating agency designated by the Issuer.

“Note Payment Date” means any date on which principal of or interest on any Note is payable.

“Note Purchase Agreement” means the Note Purchase Agreement dated as of May 26, 2020 between the Issuer and the Purchaser.

“Note Register” means the books for the registration, transfer and exchange of Notes kept at the office of the Note Registrar.

“Note Registrar” means the State Treasurer and its successors and assigns.

“Note Resolution” means this resolution relating to the Notes.

“Notes” means the General Obligation Temporary Notes, Series 2020-1, authorized and issued by the Issuer pursuant to this Note Resolution.

“Notice Address” means with respect to the following entities:

(a) To the Issuer at:

City Hall
201 W. 4th St.
Pittsburg, Kansas 66762
Fax: (620) 240-5171

(b) To the Paying Agent at:

State Treasurer of the State of Kansas
Landon Office Building
900 Southwest Jackson, Suite 201
Topeka, Kansas 66612-1235
Fax: (785) 296-6976

(c) To the Purchaser:

Clayton Holding, LLC
8000 Forsyth Blvd
St. Louis, Missouri 63105

(d) To the Rating Agency(ies):

Moody's Municipal Rating Desk
7 World Trade Center
250 Greenwich Street
23rd Floor
New York, New York 10007

S&P Global Ratings, a division of S&P Global Inc.
55 Water Street, 38th Floor
New York, New York 10004

“Notice Representative” means:

- (a) With respect to the Issuer, the Clerk.
- (b) With respect to the Note Registrar and Paying Agent, the Director of Fiscal Services.
- (c) With respect to any Purchaser, the manager of its Municipal Bond Department.
- (d) With respect to any Rating Agency, any Vice President thereof.

“Outstanding” means, when used with reference to the Notes, as of a particular date of determination, all Notes theretofore authenticated and delivered, except the following Notes:

- (a) Notes theretofore canceled by the Paying Agent or delivered to the Paying Agent for cancellation;
- (b) Notes deemed to be paid in accordance with the provisions of *Article VII* hereof; and
- (c) Notes in exchange for or in lieu of which other Notes have been authenticated and delivered hereunder.

“Owner” when used with respect to any Note means the Person in whose name such Note is registered on the Note Register.

“Paying Agent” means the State Treasurer, and any successors and assigns.

“Permitted Investments” shall mean the investments hereinafter described, provided, however, no moneys or funds shall be invested in a Derivative: (a) investments authorized by K.S.A. 12-1675 and amendments thereto; (b) the municipal investment pool established pursuant to K.S.A. 12-1677a, and amendments thereto; (c) direct obligations of the United States Government or any agency thereof; (d) the Issuer's temporary notes issued pursuant to K.S.A. 10-123 and amendments thereto; (e) interest-bearing time deposits in commercial banks or trust companies located in the county or counties in which the Issuer is located which are insured by the Federal Deposit Insurance Corporation or collateralized by securities described in (c); (f) obligations of the federal national mortgage association, federal home loan banks, federal home loan mortgage corporation or government national mortgage association; (g) repurchase agreements for securities described in (c) or (f); (h) investment agreements or other obligations of a financial institution the obligations of which at the time of investment are rated in either of the three highest rating categories by Moody's or Standard & Poor's; (i) investments and shares or units of a money market fund or trust, the portfolio of which is comprised entirely of securities described in (c) or (f); (j) receipts evidencing ownership interests in securities or portions thereof described in (c) or (f); (k) municipal bonds or other obligations issued by any municipality of the State as defined in K.S.A. 10-1101 which are general obligations of the municipality issuing the same; or (l) bonds of any municipality of the State as defined in K.S.A. 10-1101 which have been refunded in advance of their maturity and are fully secured as to payment of principal and interest thereon by deposit in trust, under escrow agreement with a bank, of securities described in (c) or (f), all as may be further restricted or modified by amendments to applicable State law.

“Person” means any natural person, corporation, partnership, joint venture, association, firm, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof or other public body.

“Purchase Price” means the amount set forth in the Note Purchase Agreement.

“Purchaser” means Clayton Holdings, LLC, St. Louis, Missouri, the original purchaser of the Notes, and any successors and assigns.

“Rating Agency” means any company, agency or entity that provides financial ratings for the Notes.

“Record Dates” for the interest payable on any Interest Payment Date means the fifteenth day (whether or not a Business Day) of the calendar month next preceding such Interest Payment Date.

“Redemption Date” when used with respect to any Note to be redeemed means the date fixed for the redemption of such Note pursuant to the terms of this Note Resolution.

“Redemption Price” when used with respect to any Note to be redeemed means the price at which such Note is to be redeemed pursuant to the terms of this Note Resolution, including the applicable redemption premium, if any, but excluding installments of interest whose Stated Maturity is on or before the Redemption Date.

“Special Record Date” means the date fixed by the Paying Agent pursuant to *Article II* hereof for the payment of Defaulted Interest.

“Standard & Poor's” or “S&P” means S&P Global Ratings, a division of S&P Global Inc., a corporation organized and existing under the laws of the State of New York, and its successors and assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, Standard & Poor's shall be deemed to refer to any other nationally recognized securities rating agency designated by the Issuer.

“State” means the state of Kansas.

“State Treasurer” means the duly elected Treasurer or, in the Treasurer's absence, the duly appointed Deputy Treasurer or acting Treasurer of the State.

“Stated Maturity” when used with respect to any Note or any installment of interest thereon means the date specified in such Note and this Note Resolution as the fixed date on which the principal of such Note or such installment of interest is due and payable.

“Substitute Improvements” means the substitute or additional improvements of the Issuer described in *Article V* hereof.

“Treasurer” means the duly appointed and/or elected Treasurer or, in the Treasurer's absence, the duly appointed Deputy Treasurer or acting Treasurer of the Issuer.

“United States Government Obligations” means bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of, or obligations the principal of and interest on which are fully and unconditionally guaranteed as to full and timely payment by, the United States of America, including evidences of a direct ownership interest in future interest or principal payment on obligations issued by the United States of America (including the interest component of obligations of the Resolution Funding Corporation), or securities which represent an undivided interest in such obligations, which obligations are rated in the highest rating category by a nationally recognized rating service and such obligations are held in a custodial account for the benefit of the Issuer.

ARTICLE II

AUTHORIZATION AND DETAILS OF THE NOTES

Section 201. Authorization of the Notes. There shall be issued and hereby are authorized and directed to be issued the General Obligation Temporary Notes, Series 2020-1, of the Issuer in the principal amount of \$819,000, for the purpose of providing funds to: (a) pay a portion of the costs of the Improvements; and (b) pay Costs of Issuance.

Section 202. Description of the Notes. The Notes shall consist of fully registered notes in Authorized Denominations, and shall be numbered in such manner as the Note Registrar shall determine. All of the Notes shall be dated as of the Dated Date, shall become due in the amounts on the Stated Maturity, without option of prior redemption and payment, and shall bear interest at the rates per annum as follows:

Stated Maturity	Principal	Annual Rate
<u>June 1</u> 2021	<u>Amount</u> \$819,000	<u>of Interest</u> 1.30%

The Notes shall bear interest at the above specified rates (computed on the basis of a 360-day year of twelve 30-day months) from the later of the Dated Date or the most recent Interest Payment Date to which interest has been paid on the Interest Payment Dates in the manner set forth in **Section 204** hereof.

Each of the Notes, as originally issued or issued upon transfer, exchange or substitution, shall be printed in accordance with the format required by the Attorney General of the State and shall be substantially in the form attached hereto as **EXHIBIT A** or as may be required by the Attorney General pursuant to the Notice of Systems of Registration for Kansas Municipal Bonds, 2 Kan. Reg. 921 (1983), in accordance with the Kansas Bond Registration Law, K.S.A. 10-620 *et seq.*

Section 203. Designation of Paying Agent and Note Registrar. The State Treasurer is hereby designated as the Paying Agent for the payment of principal of and interest on the Note and Note Registrar with respect to the registration, transfer and exchange of Notes. The Mayor of the Issuer is hereby authorized and empowered to execute on behalf of the Issuer an agreement with the Note Registrar and Paying Agent for the Notes.

The Issuer will at all times maintain a Paying Agent and Note Registrar meeting the qualifications herein described for the performance of the duties hereunder. The Issuer reserves the right to appoint a successor Paying Agent or Note Registrar by (a) filing with the Paying Agent or Note Registrar then performing such function a certified copy of the proceedings giving notice of the termination of such Paying Agent or Note Registrar and appointing a successor, and (b) causing notice of appointment of the successor Paying Agent and Note Registrar to be given by first class mail to each Owner. No resignation or removal of the Paying Agent or Note Registrar shall become effective until a successor has been appointed and has accepted the duties of Paying Agent or Note Registrar.

Every Paying Agent or Note Registrar appointed hereunder shall at all times meet the requirements of K.S.A. 10-501 *et seq.* and K.S.A. 10-620 *et seq.*, respectively.

Section 204. Method and Place of Payment of the Notes. The principal of, or Redemption Price, if any, and interest on the Notes shall be payable in any coin or currency which, on the respective dates of payment thereof, is legal tender for the payment of public and private debts.

The principal or Redemption Price of and interest on each Note shall be paid at Maturity to the Person in whose name such Note is registered on the Note Register at the Maturity thereof, upon presentation and surrender of such Note at the principal office of the Paying Agent. Such amounts shall be paid to the Owner of such Note as shown on the Note Register at the close of business on the Record Date for such interest (a) by check or draft mailed by the Paying Agent to the address of such Owner shown on the Note Register or at such other address as is furnished to the Paying Agent in writing by such Owner; or (b) in the case of a payment to any Owner of \$500,000 or more in aggregate principal amount of Notes, by electronic transfer to such Owner upon written notice given to the Note Registrar by such Owner, not less than 15 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank, ABA routing number and account number to which such Owner wishes to have such transfer directed.

Notwithstanding the foregoing provisions of this Section, any Defaulted Interest with respect to any Note shall cease to be payable to the Owner of such Note on the relevant Record Date and shall be payable to the Owner in whose name such Note is registered at the close of business on the Special Record Date for the payment of such Defaulted Interest, which Special Record Date shall be fixed as hereinafter specified in this paragraph. The Issuer shall notify the Paying Agent in writing of the amount of Defaulted Interest proposed to be paid on each Note and the date of the proposed payment (which date shall be at least 45 days after receipt of such notice by the Paying Agent) and shall deposit with the Paying Agent at the time of such notice an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Paying Agent for such deposit prior to the date of the proposed payment. Following receipt of such funds the Paying Agent shall fix a Special Record Date for the payment of such Defaulted Interest which shall be not more than 15 nor less than 10 days prior to the date of the proposed payment. The Paying Agent shall promptly notify the Issuer of such Special Record Date and, in the name and at the expense of the Issuer, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, by first class mail, postage prepaid, to each Owner of a Note entitled to such notice at the address of such Owner as it appears on the Note Register not less than 10 days prior to such Special Record Date.

The Paying Agent shall keep a record of payment of principal and Redemption Price of and interest on all Notes and at least annually shall forward a copy or summary of such records to the Issuer.

Section 205. Payments Due on Saturdays, Sundays and Holidays. In any case where a Note Payment Date is not a Business Day, then payment of principal, Redemption Price or interest need not be made on such Note Payment Date but may be made on the next succeeding Business Day with the same force and effect as if made on such Note Payment Date, and no interest shall accrue for the period after such Note Payment Date.

Section 206. Registration, Transfer and Exchange of Notes. The Issuer covenants that, as long as any of the Notes remain Outstanding, it will cause the Note Register to be kept at the office of the Note Registrar as herein provided. Each Note when issued shall be registered in the name of the Owner thereof on the Note Register.

Notes may be transferred and exchanged only on the Note Register as provided in this Section. Upon surrender of any Note at the principal office of the Note Registrar, the Note Registrar shall transfer or exchange such Note for a new Note or Notes in any Authorized Denomination of the same Stated Maturity and in the same aggregate principal amount as the Note that was presented for transfer or exchange.

Notes presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Note Registrar, duly executed by the Owner thereof or by the Owner's duly authorized agent.

In all cases in which the privilege of transferring or exchanging Notes is exercised, the Note Registrar shall authenticate and deliver Notes in accordance with the provisions of this Note Resolution. The Issuer shall pay the fees and expenses of the Note Registrar for the registration, transfer and exchange of Notes provided for by this Note Resolution and the cost of printing a reasonable supply of registered note blanks. Any additional costs or fees that might be incurred in the secondary market, other than fees of the Note Registrar, are the responsibility of the Owners of the Notes. In the event any Owner fails to provide a correct taxpayer identification number to the Paying Agent, the Paying Agent may make a charge against such Owner sufficient to pay any governmental charge required to be paid as a result of such failure. In compliance with Section 3406 of the Code, such amount may be deducted by the Paying Agent from amounts otherwise payable to such Owner hereunder or under the Notes.

The Issuer and the Note Registrar shall not be required to register the transfer or exchange of any Note during a period beginning at the opening of business on the day after receiving written notice from the Issuer of its intent to pay Defaulted Interest and ending at the close of business on the date fixed for the payment of Defaulted Interest pursuant to this *Article II*.

The Issuer and the Paying Agent may deem and treat the Person in whose name any Note is registered on the Note Register as the absolute Owner of such Note, whether such Note is overdue or not, for the purpose of receiving payment of, or on account of, the principal or Redemption Price of and interest on said Note and for all other purposes. All payments so made to any such Owner or upon the Owner's order shall be valid and effective to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid, and neither the Issuer nor the Paying Agent shall be affected by any notice to the contrary.

At reasonable times and under reasonable regulations established by the Note Registrar, the Note Register may be inspected and copied by the Owners (or a designated representative thereof) of 10% or more in principal amount of the Notes then Outstanding or any designated representative of such Owners whose authority is evidenced to the satisfaction of the Note Registrar.

Section 207. Execution, Registration, Authentication and Delivery of Notes. Each of the Notes, including any Notes issued in exchange or as substitutions for the Notes initially delivered, shall be executed for and on behalf of the Issuer by the manual or facsimile signature of the Mayor, attested by the manual or facsimile signature of the Clerk and the seal of the Issuer shall be affixed thereto or imprinted thereon. The Mayor and Clerk are hereby authorized and directed to prepare and execute the Notes in the manner herein specified, and to cause the Notes to be registered in the office of the Clerk, which registration shall be evidenced by the manual or facsimile signature of the Clerk with the seal of the Issuer affixed thereto or imprinted thereon. The Notes shall also be registered in the office of the State Treasurer, which registration shall be evidenced by the manual or facsimile signature of the State Treasurer with the seal of the State Treasurer affixed thereto or imprinted thereon. The Notes shall be countersigned by the manual or facsimile signature of the Clerk and the seal of the Issuer shall be affixed or imprinted adjacent thereto following registration of the Notes by the Treasurer of the State of Kansas. In case any officer whose signature appears on any Notes ceases to be such officer before the delivery of such Notes, such signature shall nevertheless be valid and sufficient for all purposes, as if such person had remained in office until delivery. Any Note may be signed by such persons who at the actual time of the execution of such Note are the proper officers to sign such Note although at the date of such Note such persons may not have been such officers.

The Mayor and Clerk are hereby authorized and directed to prepare and execute the Notes as herein specified, and when duly executed, to deliver the Notes to the Note Registrar for authentication.

The Notes shall have endorsed thereon a certificate of authentication substantially in the form attached hereto as *EXHIBIT A* hereof, which shall be manually executed by an authorized officer or employee of the Note Registrar, but it shall not be necessary that the same officer or employee sign the certificate of authentication on all of the Notes that may be issued hereunder at any one time. No Note shall be entitled to any security or benefit under this Note Resolution or be valid or obligatory for any purpose unless and until such certificate of authentication has been duly executed by the Note Registrar. Such executed certificate of authentication upon any Note shall be conclusive evidence that such Note has been duly authenticated and delivered under this Note Resolution. Upon authentication, the Note Registrar shall deliver the Notes to the Purchaser upon instructions of the Issuer or its representative.

Section 208. Mutilated, Lost, Stolen or Destroyed Notes. If (a) any mutilated Note is surrendered to the Note Registrar or the Note Registrar receives evidence to its satisfaction of the destruction, loss or theft of any Note, and (b) there is delivered to the Issuer and the Note Registrar such security or indemnity as may be required by each of them, then, in the absence of notice to the Issuer or the Note Registrar that such Note has been acquired by a bona fide purchaser, the Issuer shall execute and, upon the Issuer's request, the Note Registrar shall authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Note, a new Note of the same Stated Maturity and of like tenor and principal amount.

If any such mutilated, destroyed, lost or stolen Note has become or is about to become due and payable, the Issuer, in its discretion, may pay such Note instead of issuing a new Note.

Upon the issuance of any new Note under this Section, the Issuer may require the payment by the Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Paying Agent) connected therewith.

Every new Note issued pursuant to this Section shall constitute a replacement of the prior obligation of the Issuer, and shall be entitled to all the benefits of this Note Resolution equally and ratably with all other Outstanding Notes.

Section 209. Cancellation and Destruction of Notes Upon Payment. All Notes that have been paid or redeemed or that otherwise have been surrendered to the Paying Agent, either at or before Maturity, shall be cancelled by the Paying Agent immediately upon the payment, redemption and surrender thereof to the Paying Agent and subsequently destroyed in accordance with the customary practices of the Paying Agent. The Paying Agent shall execute a certificate in duplicate describing the Notes so cancelled and destroyed and shall file an executed counterpart of such certificate with the Issuer.

Section 210. Nonpresentment of Notes. If any Note is not presented for payment when the principal thereof becomes due at Maturity, if funds sufficient to pay such Note have been made available to the Paying Agent all liability of the Issuer to the Owner thereof for the payment of such Note shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the Owner of such Note, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Note Resolution or on, or with respect to, said Note. If any Note is not presented for payment within four (4) years following the date when such Note becomes due at Maturity, the Paying Agent shall repay, without liability for interest thereon, to the Issuer the funds theretofore held by it for payment of such Note, and such Note shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the Issuer, and the Owner thereof shall be entitled to look only to the Issuer for payment, and

then only to the extent of the amount so repaid to it by the Paying Agent, and the Issuer shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

Section 211. Sale of the Notes – Note Purchase Agreement. The Mayor is hereby authorized to enter into the Note Purchase Agreement between the Issuer and the Purchaser in substantially the form submitted to the governing body concurrently with the adoption of this Note Resolution, with such changes therein as shall be approved by the Mayor, such officer's signature thereon being conclusive evidence of the approval thereof. Pursuant to the Note Purchase Agreement, the Issuer agrees to sell the Notes to the Purchaser for the Purchase Price, upon the terms and conditions set forth therein.

ARTICLE III

REDEMPTION OF NOTES

Section 301. No Redemption of Notes. The Notes shall not be subject to optional redemption and payment prior to their Stated Maturity.

ARTICLE IV

SECURITY FOR NOTES

Section 401. Security for the Notes. The Notes shall be general obligations of the Issuer payable as to both principal and interest from general obligation bonds of the Issuer, and if not so paid, from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the Issuer. The full faith, credit and resources of the Issuer are hereby irrevocably pledged for the prompt payment of the principal of and interest on the Notes as the same become due.

Section 402. Levy and Collection of Annual Tax. The governing body of the Issuer shall annually make provision for the payment of principal of, premium, if any, and interest on the Notes as the same become due, if necessary, by levying and collecting the necessary taxes upon all of the taxable tangible property within the Issuer in the manner provided by law.

The taxes referred to above shall be extended upon the tax rolls and shall be levied and collected at the same time and in the same manner as the other ad valorem taxes of the Issuer are levied and collected. The proceeds derived from said taxes shall be deposited in the Bond and Interest Fund, shall be kept separate and apart from all other funds of the Issuer shall thereafter be deposited in the Debt Service Account and shall be used solely for the payment of the principal of and interest on the Notes as and when the same become due, and the fees and expenses of the Paying Agent.

If at any time said taxes are not collected in time to pay the principal of or interest on the Notes when due, the Treasurer is hereby authorized and directed to pay said principal or interest out of the general funds of the Issuer and to reimburse said general funds for money so expended when said taxes are collected.

ARTICLE V

ESTABLISHMENT OF FUNDS AND ACCOUNTS DEPOSIT AND APPLICATION OF NOTE PROCEEDS

Section 501. Creation of Funds and Accounts. Simultaneously with the issuance of the Notes, there shall be created within the Treasury of the Issuer the following funds and accounts:

- (a) Improvement Fund for General Obligation Temporary Notes, Series 2020-1.
- (b) Debt Service Account for General Obligation Temporary Notes, Series 2020-1.
- (c) Costs of Issuance Account for General Obligation Temporary Notes, Series 2020-1.
- (d) Compliance Account.

The Funds and Accounts established herein shall be administered in accordance with the provisions of this Note Resolution so long as the Notes are Outstanding.

Section 502. Deposit of Note Proceeds. The net proceeds received from the sale of the Notes shall be deposited simultaneously with the delivery of the Notes as follows:

- (a) An amount necessary to pay the Costs of Issuance shall be deposited in the Costs of Issuance Account.
- (b) The remaining balance of the proceeds derived from the sale of the Notes shall be deposited in the Improvement Fund.

Section 503. Application of Moneys in the Improvement Fund. Moneys in the Improvement Fund shall be used for the sole purpose of: (a) paying the costs of the Improvements, in accordance with the plans and specifications therefor prepared by the Consulting Engineer heretofore approved by the governing body of the Issuer and on file in the office of the Clerk, including any alterations in or amendments to said plans and specifications deemed advisable by the Consulting Engineer and approved by the governing body of the Issuer; (b) paying interest on the Notes during construction of the Improvements; and (c) paying Costs of Issuance.

Withdrawals from the Improvement Fund shall be made only when authorized by the governing body of the Issuer and only on duly authorized and executed warrants therefor accompanied by a certificate executed by the Consulting Engineer that such payment is being made for a purpose within the scope of this Note Resolution and that the amount of such payment represents only the contract price of the property, equipment, labor, materials or service being paid for or, if such payment is not being made pursuant to an express contract, that such payment is not in excess of the reasonable value thereof. Authorizations for withdrawals for other authorized purposes shall be supported by a certificate executed by the Clerk (or designate) stating that such payment is being made for a purpose within the scope of this Note Resolution. Upon completion of the Improvements, any surplus remaining in the Improvement Fund shall be deposited in the Debt Service Account.

Section 504. Substitution of Improvements; Reallocation of Proceeds.

- (a) The Issuer may elect for any reason to substitute or add other public improvements to be financed with proceeds of the Notes provided the following conditions are met: (1) the Substitute

Improvement and the issuance of general obligation bonds to pay the cost of the Substitute Improvement has been duly authorized by the governing body of the Issuer in accordance with the laws of the State; (2) a resolution or ordinance authorizing the use of the proceeds of the Notes to pay the Financeable Costs of the Substitute Improvement has been duly adopted by the governing body of the Issuer pursuant to this Section, (3) the Attorney General of the State has approved the amendment made by such resolution or ordinance to the transcript of proceedings for the Notes to include the Substitute Improvements; and (4) the use of the proceeds of the Notes to pay the Financeable Cost of the Substitute Improvement will not adversely affect the tax-exempt status of the Notes under State or federal law.

(b) The Issuer may reallocate expenditure of Note proceeds among all Improvements financed by the Notes; provided the following conditions are met: (1) the reallocation is approved by the governing body of the Issuer; (2) the reallocation shall not cause the proceeds of the Notes allocated to any Improvement to exceed the Financeable Costs of the Improvement; and (3) the reallocation will not adversely affect the tax-exempt status of the Notes under State or federal law.

Section 505. Application of Moneys in Debt Service Account. All amounts paid and credited to the Debt Service Account shall be expended and used by the Issuer for the sole purpose of paying the principal or Redemption Price of and interest on the Notes as and when the same become due and the usual and customary fees and expenses of the Note Registrar and Paying Agent. The Treasurer is authorized and directed to withdraw from the Debt Service Account sums sufficient to pay both principal or Redemption Price of and interest on the Notes and the fees and expenses of the Note Registrar and Paying Agent as and when the same become due, and to forward such sums to the Paying Agent, if other than the Issuer, in a manner which ensures that the Paying Agent will receive immediately available funds in such amounts on or before the Business Day immediately preceding the dates when such principal, interest and fees of the Note Registrar and Paying Agent will become due. If, through the lapse of time or otherwise, the Owners of Notes are no longer entitled to enforce payment of the Notes or the interest thereon, the Paying Agent shall return said funds to the Issuer. All moneys deposited with the Paying Agent shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this Note Resolution and shall be held by the Paying Agent for the benefit of the Owners of the Notes entitled to payment from such moneys.

Any moneys or investments remaining in the Debt Service Account after the retirement of the indebtedness for which the Notes were issued shall be transferred and paid into the Bond and Interest Fund.

Section 506. Deposits and Investment of Moneys. Moneys in each of the Funds and Accounts shall be deposited in accordance with laws of the State, in a bank, savings and loan association or savings bank organized under the laws of the State, any other state or the United States: (a) which has a main or branch office located in the Issuer; or (b) if no such entity has a main or branch office located in the Issuer, with such an entity that has a main or branch office located in the county or counties in which the Issuer is located. All such depositories shall be members of the Federal Deposit Insurance Corporation, or otherwise as permitted by State law. All such deposits shall be invested in Permitted Investments as set forth in this Article or shall be adequately secured as provided by the laws of the State. All moneys held in the Funds and Accounts shall be kept separate and apart from all other funds of the Issuer so that there shall be no commingling with any other funds of the Issuer.

Moneys held in any Fund or Account may be invested in accordance with this Note Resolution and the Federal Tax Certificate in Permitted Investments; provided, however, that no such investment shall be made for a period extending longer than to the date when the moneys invested may be needed for the purpose for which such fund was created. All earnings on any investments held in any Fund or Account shall accrue to and become a part of such Fund or Account; provided that, during the period of construction

of the Improvements, earnings on the investment of such funds may be credited to the Debt Service Account.

Section 507. Application of Moneys in the Costs of Issuance Account. Moneys in the Costs of Issuance Account shall be used by the Issuer to pay the Costs of Issuance. Any funds remaining in the Costs of Issuance Account, after payment of all Costs of Issuance, but not later than the later of 90 days after the issuance of the Notes, shall be transferred to the Improvement Fund until completion of the Improvements and thereafter to the Debt Service Account.

Section 508. Application of Moneys in the Compliance Account. Moneys in the Compliance Account shall be used by the Issuer to pay the to pay fees and expenses relating to compliance with federal arbitrage law and state or federal securities laws. Any funds remaining in the Compliance Account on the sixth anniversary of the Issue Date shall be transferred to the Debt Service Account.

ARTICLE VI

DEFAULT AND REMEDIES

Section 601. Remedies. The provisions of the Note Resolution, including the covenants and agreements herein contained, shall constitute a contract between the Issuer and the Owners of the Notes. If an Event of Default occurs and shall be continuing, the Owner or Owners of not less than 10% in principal amount of the Notes at the time Outstanding shall have the right for the equal benefit and protection of all Owners of Notes similarly situated:

(a) by mandamus or other suit, action or proceedings at law or in equity to enforce the rights of such Owner or Owners against the Issuer and its officers, agents and employees, and to require and compel duties and obligations required by the provisions of the Note Resolution or by the Constitution and laws of the State;

(b) by suit, action or other proceedings in equity or at law to require the Issuer, its officers, agents and employees to account as if they were the trustees of an express trust; and

(c) by suit, action or other proceedings in equity or at law to enjoin any acts or things which may be unlawful or in violation of the rights of the Owners of the Notes.

Section 602. Limitation on Rights of Owners. The covenants and agreements of the Issuer contained herein and in the Notes shall be for the equal benefit, protection, and security of the Owners of any or all of the Notes, all of which Notes shall be of equal rank and without preference or priority of one Note over any other Note in the application of the funds herein pledged to the payment of the principal of and the interest on the Notes, or otherwise, except as to rate of interest, date of maturity and right of prior redemption as provided in this Note Resolution. No one or more Owners secured hereby shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security granted and provided for herein, or to enforce any right hereunder, except in the manner herein provided, and all proceedings at law or in equity shall be instituted, had and maintained for the equal benefit of all Outstanding Notes.

Section 603. Remedies Cumulative. No remedy conferred herein upon the Owners is intended to be exclusive of any other remedy, but each such remedy shall be cumulative and in addition to every other remedy and may be exercised without exhausting and without regard to any other remedy conferred herein. No waiver of any default or breach of duty or contract by the Owner of any Note shall extend to or

affect any subsequent default or breach of duty or contract or shall impair any rights or remedies thereon. No delay or omission of any Owner to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or acquiescence therein. Every substantive right and every remedy conferred upon the Owners of the Notes by this Note Resolution may be enforced and exercised from time to time and as often as may be deemed expedient. If action or proceedings taken by any Owner on account of any default or to enforce any right or exercise any remedy has been discontinued or abandoned for any reason, or shall have been determined adversely to such Owner, then, and in every such case, the Issuer and the Owners of the Notes shall, subject to any determination in such action or proceeding or applicable law of the State, be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers and duties of the Owners shall continue as if no such suit, action or other proceedings had been brought or taken.

ARTICLE VII

DEFEASANCE

Section 701. Defeasance. When any or all of the Notes, redemption premium, if any, or scheduled interest payments thereon have been paid and discharged, then the requirements contained in this Note Resolution and the pledge of the Issuer's faith and credit hereunder and all other rights granted hereby shall terminate with respect to the Notes or scheduled interest payments thereon so paid and discharged. Notes, redemption premium, if any, or scheduled interest payments thereon shall be deemed to have been paid and discharged within the meaning of this Note Resolution if there has been deposited with the Paying Agent, or other commercial bank or trust company located in the State and having full trust powers, at or prior to the Stated Maturity or Redemption Date of said Notes or the interest payments thereon, in trust for and irrevocably appropriated thereto, moneys and/or Defeasance Obligations which, together with the interest to be earned on any such Defeasance Obligations, will be sufficient for the payment of the principal of or Redemption Price of said Notes and/or interest accrued to the Stated Maturity or Redemption Date, or if default in such payment has occurred on such date, then to the date of the tender of such payments. Any money and Defeasance Obligations that at any time shall be deposited with the Paying Agent or other commercial bank or trust company by or on behalf of the Issuer, for the purpose of paying and discharging any of the Notes, shall be and are hereby assigned, transferred and set over to the Paying Agent or other bank or trust company in trust for the respective Owners of the Notes, and such moneys shall be and are hereby irrevocably appropriated to the payment and discharge thereof. All money and Defeasance Obligations deposited with the Paying Agent or such bank or trust company shall be deemed to be deposited in accordance with and subject to all of the provisions of this Note Resolution.

ARTICLE VIII

TAX COVENANTS

Section 801. General Covenants. The Issuer covenants and agrees that: it will comply with: (a) all applicable provisions of the Code necessary to maintain the exclusion from gross income for federal income tax purposes of the interest on the Notes; and (b) all provisions and requirements of the Federal Tax Certificate. The Mayor and Director of Finance are hereby authorized and directed to execute the Federal Tax Certificate in a form approved by Bond Counsel, for and on behalf of and as the act and deed of the Issuer. The Issuer will, in addition, adopt such other ordinances or resolutions and take such other actions as may be necessary to comply with the Code and with all other applicable future laws, regulations, published rulings and judicial decisions, in order to ensure that the interest on the Notes will remain excluded from federal gross income, to the extent any such actions can be taken by the Issuer.

Section 802. Survival of Covenants. The covenants contained in this Article and in the Federal Tax Certificate shall remain in full force and effect notwithstanding the defeasance of the Notes pursuant to *Article VII* hereof or any other provision of this Note Resolution until such time as is set forth in the Federal Tax Certificate.

ARTICLE IX

MISCELLANEOUS PROVISIONS

Section 901. Annual Audit. Annually, promptly after the end of the Fiscal Year, the Issuer will cause an audit to be made of the financial statements of the Issuer for the preceding Fiscal Year by an Independent Accountant. Within 30 days after the completion of each such audit, a copy thereof shall be filed in the office of the Clerk. Such audit shall at all times during the usual business hours be open to the examination and inspection by any taxpayer, any Owner of any of the Notes, or by anyone acting for or on behalf of such taxpayer or Owner. Upon payment of the reasonable cost of preparing and mailing the same, a copy of any annual audit will, upon request, be sent to any Owner or prospective Owner. As soon as possible after the completion of the annual audit, the governing body of the Issuer shall review such audit, and if the audit discloses that proper provision has not been made for all of the requirements of this Note Resolution, the Issuer shall promptly cure such deficiency.

Section 902. Amendments. The rights and duties of the Issuer and the Owners, and the terms and provisions of the Notes or of this Note Resolution, may be amended or modified at any time in any respect by resolution or ordinance of the Issuer with the written consent of the Owners of not less than a majority in principal amount of the Notes then Outstanding, such consent to be evidenced by an instrument or instruments executed by such Owners and duly acknowledged or proved in the manner of a deed to be recorded, and such instrument or instruments shall be filed with the Clerk, but no such modification or alteration shall:

- (a) Extend the maturity of any payment of principal or interest due upon any Note;
- (b) effect a reduction in the amount which the Issuer is required to pay as principal of or interest on any Note;
- (c) permit preference or priority of any Note over any other Note; or
- (d) reduce the percentage in principal amount of Notes required for the written consent to any modification or alteration of the provisions of this Note Resolution.

Any provision of the Notes or of this Note Resolution may, however, be amended or modified by resolution or ordinance duly adopted by the governing body of the Issuer at any time in any legal respect with the written consent of the Owners of all of the Notes at the time Outstanding.

Without notice to or the consent of any Owners, the Issuer may amend or supplement this Note Resolution for the purpose of curing any formal defect, omission, inconsistency or ambiguity herein, to grant to or confer upon the Owners any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Owners, to more precisely identify the Improvements, to reallocate proceeds of the Notes among Improvements, to provide for Substitute Improvements, to conform this Note Resolution to the Code or future applicable federal law concerning tax-exempt obligations, or in connection with any other change therein which is not materially adverse to the interests of the Owners.

Every amendment or modification of the provisions of the Notes or of this Note Resolution, to which the written consent of the Owners is given, as above provided, shall be expressed in a resolution or ordinance adopted by the governing body of the Issuer amending or supplementing the provisions of this Note Resolution and shall be deemed to be a part of this Note Resolution. A certified copy of every such amendatory or supplemental resolution or ordinance, if any, and a certified copy of this Note Resolution shall always be kept on file in the office of the Clerk, and shall be made available for inspection by the Owner of any Note or a prospective purchaser or owner of any Note authorized by this Note Resolution, and upon payment of the reasonable cost of preparing the same, a certified copy of any such amendatory or supplemental resolution or ordinance or of this Note Resolution will be sent by the Clerk to any such Owner or prospective Owner.

Any and all modifications made in the manner hereinabove provided shall not become effective until there has been filed with the Clerk a copy of the resolution or ordinance of the Issuer hereinabove provided for, duly certified, as well as proof of any required consent to such modification by the Owners of the Notes then Outstanding. It shall not be necessary to note on any of the Outstanding Notes any reference to such amendment or modification.

The Issuer shall furnish to the Paying Agent a copy of any amendment to the Notes or this Note Resolution which affects the duties or obligations of the Paying Agent under this Note Resolution.

Section 903. Notices, Consents and Other Instruments by Owners. Any notice, consent, request, direction, approval or other instrument to be signed and executed by the Owners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Owners in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of Notes, if made in the following manner, shall be sufficient for any of the purposes of this Note Resolution, and shall be conclusive in favor of the Issuer and the Paying Agent with regard to any action taken, suffered or omitted under any such instrument, namely:

(a) The fact and date of the execution by any person of any such instrument may be proved by a certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such instrument acknowledged before such officer the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of ownership of Notes, the amount or amounts, numbers and other identification of Notes, and the date of holding the same shall be proved by the Note Register.

In determining whether the Owners of the requisite principal amount of Notes Outstanding have given any request, demand, authorization, direction, notice, consent or waiver under this Note Resolution, Notes owned by the Issuer shall be disregarded and deemed not to be Outstanding under this Note Resolution, except that, in determining whether the Owners shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Notes which the Owners know to be so owned shall be so disregarded. Notwithstanding the foregoing, Notes so owned which have been pledged in good faith shall not be disregarded as aforesaid if the pledgee establishes to the satisfaction of the Owners the pledgee's right so to act with respect to such Notes and that the pledgee is not the Issuer.

Section 904. Notices. Any notice, request, complaint, demand or other communication required or desired to be given or filed under this Note Resolution shall be in writing, given to the Notice Representative at the Notice Address and shall be deemed duly given or filed if the same shall be: (a) duly mailed by registered or certified mail, postage prepaid; or (b) communicated via fax, with electronic or telephonic confirmation of receipt. Copies of such notices shall also be given to the Paying Agent. The Issuer, the Paying

Agent and the Purchaser may from time to time designate, by notice given hereunder to the others of such parties, such other address to which subsequent notices, certificates or other communications shall be sent.

All notices given by: (a) certified or registered mail as aforesaid shall be deemed duly given as of the date they are so mailed; (b) fax as aforesaid shall be deemed duly given as of the date of confirmation of receipt. If, because of the temporary or permanent suspension of regular mail service or for any other reason, it is impossible or impractical to mail any notice in the manner herein provided, then such other form of notice as shall be made with the approval of the Paying Agent shall constitute a sufficient notice.

Section 905. Electronic Transactions. The issuance of the Notes and the transactions related thereto and described herein may be conducted and documents may be stored by electronic means.

Section 906. Further Authority. The officers and officials of the Issuer, including the Mayor and Clerk, are hereby authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Note Resolution and to make ministerial alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed which they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 907. Severability. If any section or other part of this Note Resolution, whether large or small, is for any reason held invalid, the invalidity thereof shall not affect the validity of the other provisions of this Note Resolution.

Section 908. Governing Law. This Note Resolution shall be governed exclusively by and construed in accordance with the applicable laws of the State.

Section 909. Effective Date. This Note Resolution shall take effect and be in full force from and after its adoption by the governing body of the Issuer.

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ADOPTED by the governing body of the Issuer on May 26, 2020.

(SEAL)

Mayor

ATTEST:

Clerk

CERTIFICATE

I hereby certify that the above and foregoing is a true and correct copy of the Note Resolution of the Issuer adopted by the governing body on May 26, 2020, as the same appears of record in my office.

DATED: May 26, 2020.

Clerk

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**EXHIBIT A
(FORM OF NOTES)**

**REGISTERED
NUMBER _____**

**REGISTERED
\$**

**UNITED STATES OF AMERICA
STATE OF KANSAS
COUNTY OF CRAWFORD
CITY OF PITTSBURG
GENERAL OBLIGATION TEMPORARY NOTE
SERIES 2020-1**

**Interest
Rate:**

**Maturity
Date:**

**Dated
Date: June 11, 2020**

**Identification
Number:**

REGISTERED OWNER:

PRINCIPAL AMOUNT:

KNOW ALL PERSONS BY THESE PRESENTS: That the City of Pittsburg, in the County of Crawford, State of Kansas (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner shown above, or registered assigns, but solely from the source and in the manner herein specified, the Principal Amount shown above on the Maturity Date shown above, and to pay interest thereon at the Interest Rate per annum shown above (computed on the basis of a 360-day year of twelve 30-day months), from the Dated Date shown above, or from the most recent date to which interest has been paid or duly provided for, payable at maturity, until the Principal Amount has been paid.

Method and Place of Payment. The principal or redemption price and interest thereon of this Note shall be paid at maturity or upon earlier redemption to the person in whose name this Note is registered at the maturity or redemption date thereof, upon presentation and surrender of this Note at the principal office of the Treasurer of the State of Kansas, Topeka, Kansas (the "Paying Agent" and "Note Registrar"). Such amounts shall be payable (a) by check or draft mailed by the Paying Agent to the address of such Registered Owner shown on the Note Register or at such other address as is furnished to the Paying Agent in writing by such Registered Owner; or (b) in the case of a payment to any Owner of \$500,000 or more in aggregate principal amount of Notes, by electronic transfer to such Owner upon written notice given to the Note Registrar by such Registered Owner, not less than 15 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank, ABA routing number and account number to which such Registered Owner wishes to have such transfer directed. The principal or redemption price of and interest on the Notes shall be payable in any coin or currency that, on the respective dates of payment thereof, is legal tender for the payment of public and private debts. Interest not punctually paid will be paid in the manner established in the within defined Note Resolution.

Definitions. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the hereinafter defined Note Resolution.

ADDITIONAL PROVISIONS OF THIS NOTE ARE CONTINUED ON THE REVERSE HEREOF AND SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS THOUGH FULLY SET FORTH AT THIS PLACE.

Authentication. This Note shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the hereinafter defined Note Resolution until the Certificate of Authentication and Registration hereon shall have been lawfully executed by the Note Registrar.

IT IS HEREBY DECLARED AND CERTIFIED that all acts, conditions, and things required to be done and to exist precedent to and in the issuance of this Note have been properly done and performed and do exist in due and regular form and manner as required by the Constitution and laws of the State of Kansas, and that the total indebtedness of the Issuer, including this series of notes, does not exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, the Issuer has caused this Note to be executed by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its Clerk, and its seal to be affixed hereto or imprinted hereon.

CITY OF PITTSBURG, KANSAS

(Facsimile Seal)

By: _____
(manual or facsimile)
Mayor

ATTEST:

By: _____
(manual or facsimile)
Clerk

This General Obligation Temporary Note shall not be negotiable unless and until countersigned below following registration by the Treasurer of the State of Kansas.

(Facsimile Seal)

By: _____
(manual or facsimile)
Clerk

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Note is one of a series of General Obligation Temporary Notes, Series 2020-1, of the City of Pittsburg, Kansas, described in the within-mentioned Note Resolution.

Registration Date: _____

Office of the State Treasurer,
Topeka, Kansas,
as Note Registrar and Paying Agent

By: _____

Registration Number: _____-061120-_____

(FORM OF REVERSE SIDE OF NOTE)

ADDITIONAL PROVISIONS

Authorization of Notes. This Note is one of an authorized series of Notes of the Issuer designated “General Obligation Temporary Notes, Series 2020-1,” aggregating the principal amount of \$819,000 (the “Notes”) issued for the purposes set forth in the Resolution of the Issuer authorizing the issuance of the Notes (the “Note Resolution”). The Notes are issued by the authority of and in full compliance with the provisions, restrictions and limitations of the Constitution and laws of the State of Kansas, including K.S.A. 10-123 and K.S.A. 12-685 *et seq.*, as amended, and all other provisions of the laws of the State of Kansas applicable thereto.

General Obligations. The Notes constitute general obligations of the Issuer payable as to both principal and interest from the proceeds of general obligation bonds of the Issuer, and if not so paid, from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the Issuer. The full faith, credit and resources of the Issuer are hereby pledged for the payment of the principal of and interest on this Note and the issue of which it is a part as the same respectively become due.

Redemption Prior to Maturity. The Notes are **not** subject to redemption prior to maturity.

Transfer and Exchange. This Note may be transferred or exchanged, as provided in the Note Resolution, only on the Note Register kept for that purpose at the principal office of the Note Registrar, upon surrender of this Note together with a written instrument of transfer or authorization for exchange satisfactory to the Note Registrar duly executed by the Registered Owner or the Registered Owner's duly authorized agent, and thereupon a new Note or Notes in any Authorized Denomination of the same maturity and in the same aggregate principal amount shall be issued to the transferee in exchange therefor as provided in the Note Resolution and upon payment of the charges therein prescribed. The Issuer shall pay all costs incurred in connection with the issuance, payment and initial registration of the Notes and the cost of a reasonable supply of note blanks. The Issuer and the Paying Agent may deem and treat the person in whose name this Note is registered on the Note Register as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes. The Notes are issued in fully registered form in Authorized Denominations.

LEGAL OPINION

The following is a true and correct copy of the approving legal opinion of Gilmore & Bell, P.C., Bond Counsel, which was dated and issued as of the date of original issuance and delivery of such Notes:

GILMORE & BELL, P.C.

Attorneys at Law
100 N. Main Suite 800
Wichita, Kansas 67202

(PRINTED LEGAL OPINION)

NOTE ASSIGNMENT

FOR VALUE RECEIVED, the undersigned do(es) hereby sell, assign and transfer to

(Name and Address)

(Social Security or Taxpayer Identification No.)

the Note to which this assignment is affixed in the outstanding principal amount of \$_____, standing in the name of the undersigned on the books of the Note Registrar. The undersigned do(es) hereby irrevocably constitute and appoint _____ as agent to transfer said Note on the books of said Note Registrar with full power of substitution in the premises.

Dated _____

Name

Social Security or
Taxpayer Identification No.

Signature (Sign here exactly as name(s)
appear on the face of Certificate)

Signature guarantee:

By _____

CERTIFICATE OF CLERK

STATE OF KANSAS)
) SS.
COUNTY OF CRAWFORD)

The undersigned, Clerk of the City of Pittsburg, Kansas, does hereby certify that the within Note has been duly registered in my office according to law as of June 11, 2020.

WITNESS my hand and official seal.

(Facsimile Seal)

(facsimile)
Clerk

CERTIFICATE OF STATE TREASURER

OFFICE OF THE TREASURER, STATE OF KANSAS

JAKE LATURNER, Treasurer of the State of Kansas, does hereby certify that a transcript of the proceedings leading up to the issuance of this Note has been filed in the office of the State Treasurer, and that this Note was registered in such office according to law on _____.

WITNESS my hand and official seal.

(Facsimile Seal)

By: _____ (facsimile)
Treasurer of the State of Kansas

NOTE PURCHASE AGREEMENT

BETWEEN

CITY OF PITTSBURG, KANSAS

AND

**CLAYTON HOLDINGS, LLC
ST. LOUIS, MISSOURI**

\$819,000

GENERAL OBLIGATION TEMPORARY NOTES

SERIES 2020-1

DATED AS OF JUNE 11, 2020

\$819,000
CITY OF PITTSBURG, KANSAS
GENERAL OBLIGATION TEMPORARY NOTES
SERIES 2020-1

May 26, 2020

Mayor and City Commission
City of Pittsburg, Kansas

NOTE PURCHASE AGREEMENT

On the basis of the representations, warranties and covenants and upon the terms and conditions contained in this Note Purchase Agreement, Clayton Holdings, LLC, St. Louis, Missouri (the “Purchaser”), hereby offers to purchase all (but not less than all) of the above-described notes (the “Notes”), to be issued by the City of Pittsburg, Kansas (the “Issuer”), under and pursuant to a Resolution to be adopted by the City Commission of the Issuer (the “Governing Body”) on this date (the “Note Resolution”). All capitalized terms not specifically defined herein shall have the same meaning as defined in the Note Resolution, unless some other meaning is plainly indicated.

This offer is made subject to acceptance of this Note Purchase Agreement by or on behalf of the Governing Body on or before 10:00 p.m., applicable Central time, on this date (the “Sale Date”).

SECTION 1. PURCHASE, SALE AND DELIVERY OF THE NOTES

(a) On the basis of the representations, warranties and covenants contained herein and in the other agreements and documents referred to herein, and subject to the terms and conditions herein set forth, the Purchaser agrees to purchase from the Issuer and the Issuer agrees to sell to the Purchaser the Notes not later than 12:00 Noon, applicable Central time on June 11, 2020, or such other place, time or date as shall be mutually agreed upon by the Issuer and the Purchaser at the purchase price set forth on *Exhibit A* attached hereto, without accrued interest (the “Purchase Price”). The date of such delivery and payment is herein called the “Closing Date,” the hour and date of such delivery and payment is herein called the “Closing Time” and the transactions to be accomplished for delivery of the Notes on the Closing Date shall be herein called the “Closing.” The Notes shall be issued under and secured as provided in the Note Resolution and the Notes shall have the maturities and interest rates as set forth therein and on *Exhibit A* attached hereto, which also contains a summary of the redemption provisions of the Notes. The Notes shall contain such other provisions as are described in the Note Resolution.

(b) The Issuer acknowledges and agrees that: (1) the purchase and sale of the Notes pursuant to this Note Purchase Agreement is an arm’s-length commercial transaction between the Issuer and the Purchaser; (2) in connection with such transaction, the Purchaser is acting solely as a principal and not as an agent or a fiduciary of the Issuer; (3) the Purchaser has not assumed (individually or collectively) a fiduciary responsibility in favor of the Issuer with respect to the offering of the Notes or the process leading thereto (whether or not the Purchaser, or any affiliate of the Purchaser, has advised or is currently advising the Issuer on other matters) or any other obligation to the Issuer except with respect to the obligations expressly set forth in this Note Purchase Agreement; and (4) the Issuer has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Notes.

(c) Payment of the Purchase Price for the Notes shall be made by federal wire transfer or certified or official bank check or draft in immediately available federal funds, payable to the order of a financial institution to be designated by the Issuer for the account of the Issuer on or before the Closing Time on the Closing Date. Upon such payment, the Notes shall be delivered and released upon the instructions of the Issuer to the Purchaser.

(d) The delivery of the Notes shall be made in definitive form, as fully registered bonds (in such denominations as the Purchaser shall specify in writing at least 48 hours prior to the Closing Time) duly executed and authenticated; provided, however, that the Notes may be delivered in temporary form. The Notes shall be available for examination and packaging by the Purchaser at least 24 hours prior to the Closing Time.

SECTION 2. ESTABLISHMENT OF ISSUE PRICE

The Purchaser agrees to assist the Issuer in establishing the issue price of the Notes and shall execute and deliver to the Issuer at the Closing Time an “issue price” or similar certificate to accurately reflect, as applicable, the sales price of the Notes. The Purchaser is not acting as an Underwriter with respect to the Notes. The Purchaser has no present intention to sell, reoffer, or otherwise dispose of the Notes (or any portion of the Notes or any interest in the Notes). The Purchaser has not contracted with any person pursuant to a written agreement to have such person participate in the initial sale of the Notes, and the Purchaser has not agreed with the Issuer pursuant to a written agreement to sell the Notes to persons other than the Purchaser or a related party to the Purchaser. The term “Related Party” is defined in U.S. Treasury Regulation § 1.150-1(b) which generally provides that the term related party means any two or more persons who have a greater than 50 percent common ownership, directly or indirectly. The term “Underwriter” means (A) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Notes to the Public, and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) of this paragraph to participate in the initial sale of the Notes to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Notes to the Public).

SECTION 3. NO OFFICIAL STATEMENT

No official statement or other offering document has been prepared in connection with the sale of the Notes.

SECTION 4. REPRESENTATIONS, WARRANTIES, COVENANTS AND AGREEMENTS OF THE PURCHASER

By the execution hereof the Purchaser hereby represents, warrants and agrees with the Issuer that as of the date hereof and at the Closing Time:

(a) Purchaser is a wholly owned subsidiary of a banking corporation organized and existing under the laws of the State of Missouri with its principal corporate offices located in St. Louis, Missouri, and, pursuant to all necessary corporate action, is authorized to purchase the Notes and to execute and perform this Note Purchase Agreement.

(b) Purchaser is knowledgeable and experienced in financial and business matters and is capable of evaluating investment merit and risks associated with its purchase of the Notes. The Purchaser has been furnished and has reviewed the provisions of the Note Resolution relating to the authorization of and security for payment of the Notes. Prior to the execution hereof Purchaser also obtained and examined

such financial records and information necessary in order to enable itself to fully evaluate the terms and provisions of the Notes and of the Note Resolution authorizing their issuance and providing for the payment thereof and the financial and investment merits and risks associated with the purchase of the Notes. On the basis of such information materials and Purchaser's investigation, Purchaser has made the decision to purchase the Notes and has not relied upon any representations of the Issuer or any of its officers or employees with respect to the Notes.

(c) Purchaser is purchasing the Notes as an investment for its own account and not with a view to the sale, redistribution or other disposition thereof in the ordinary course of business in a transaction not amounting to a public offering as contemplated by Section 4(2) of the Securities Act of 1933, as amended (the "1933 Act"). Purchaser acknowledges that the Notes will not be registered under the 1933 Act or any applicable state securities law. The parties agree that no CUSIP numbers will be assigned to the Notes.

SECTION 5. ISSUER'S REPRESENTATIONS AND WARRANTIES

By the Issuer's acceptance hereof the Issuer hereby represents and warrants to, and agrees with, the Purchaser that as of the date hereof and at the Closing Time:

(a) The Issuer is a municipal corporation duly organized under the laws of the State of Kansas (the "State").

(b) The Issuer has complied with all provisions of the Constitution and laws of the State and has full power and authority to consummate all transactions contemplated by the Note Resolution and this Note Purchase Agreement, and all other agreements relating thereto.

(c) The Issuer has duly authorized by all necessary action to be taken by the Issuer: (1) the adoption and performance of the Note Resolution; (2) the execution, delivery and performance of this Note Purchase Agreement; (3) the execution and performance of any and all such other agreements and documents as may be required to be executed, delivered and performed by the Issuer in order to carry out, give effect to and consummate the transactions contemplated by the Note Resolution and this Note Purchase Agreement; and (4) the carrying out, giving effect to and consummation of the transactions contemplated by the Note Resolution and this Note Purchase Agreement. Executed counterparts of the Note Resolution and all such other agreements and documents specified herein will be made available to the Purchaser by the Issuer at the Closing Time.

(d) The Note Resolution and this Note Purchase Agreement, when executed and delivered by the Issuer, will be the legal, valid and binding obligations of the Issuer enforceable in accordance with their terms, except to the extent that enforcement thereof may be limited by any applicable bankruptcy, reorganization, insolvency, moratorium or other law or laws affecting the enforcement of creditors' rights generally or against entities such as the Issuer and further subject to the availability of equitable remedies.

(e) The Notes have been duly authorized by the Issuer, and when issued, delivered and paid for as provided for herein and in the Note Resolution, will have been duly executed, authenticated, issued and delivered and will constitute valid and binding general obligations of the Issuer enforceable in accordance with their terms and entitled to the benefits and security of the Note Resolution (subject to any applicable bankruptcy, reorganization, insolvency, moratorium or other law or laws affecting the enforcement of creditors' rights generally or against entities such as the Issuer and further subject to the availability of equitable remedies). The Notes are general obligations of the Issuer, payable as to both principal and interest, if necessary, from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the Issuer.

(f) The execution and delivery of the Note Resolution, this Note Purchase Agreement, the Notes and compliance with the provisions thereof, will not conflict with or constitute on the part of the Issuer a violation or breach of, or a default under, any existing law, regulation, court or administrative decree or order, or any agreement, ordinance, resolution, mortgage, lease or other instrument to which it is subject or by which it is or may be bound.

(g) The Issuer is not, or with the giving of notice or lapse of time or both would not be, in violation of or in default under its organizational documents or any indenture, mortgage, deed of trust, loan agreement, notes or other agreement or instrument to which the Issuer is a party or by which it is or may be bound, except for violations and defaults which individually and in the aggregate are not material to the Issuer and will not be material to the beneficial owners of the Notes. As of the Closing Time, no event will have occurred and be continuing which with the lapse of time or the giving of notice, or both, would constitute an event of default under the Note Resolution or the Notes.

(h) The financial statements of the Issuer presented to the Purchaser, except as noted therein, present fairly and accurately the financial condition of the Issuer as of the dates indicated and the results of its operations for the periods specified, and such financial statements are prepared in conformity with generally accepted accounting principles consistently applied in all material respects for the periods involved. The Issuer has not, since the date of such financial statements, incurred any material liabilities and there has been no material adverse change in the condition of the Issuer, financial or otherwise, other than as set forth in such financial statements.

(i) There is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body pending or, to the knowledge of the Issuer, threatened against or affecting the Issuer (or, to its knowledge, any basis therefor) wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated hereby or by the Note Resolution or the validity of the Notes, the Note Resolution, this Note Purchase Agreement or any agreement or instrument to which the Issuer is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby or by the Note Resolution.

Any certificate signed by any of the authorized officials of the Issuer and delivered to the Purchaser in connection with the Closing shall be deemed a representation and warranty by the Issuer to the Purchaser as to the statements made therein.

SECTION 6. COVENANTS AND AGREEMENTS OF THE ISSUER

The Issuer covenants and agrees with the Purchaser for the time period specified, and if no period is specified, for so long as any of the Notes remain Outstanding, as follows:

(a) The proceeds of the Notes will be used as provided in the Note Resolution in accordance with the laws of the State.

(b) The proceeds of the Notes shall not be used in a manner which would jeopardize the exclusion of interest on the Notes from gross income for federal income tax purposes.

SECTION 7. CONDITIONS TO THE PURCHASER'S OBLIGATIONS

The Purchaser's obligations hereunder shall be subject to the due performance by the Issuer of the Issuer's obligations and agreements to be performed hereunder at or prior to the Closing Time and to the accuracy of and compliance with the Issuer's representations and warranties contained herein, as of the date hereof and as of the Closing Time, and are also subject to the following conditions:

(a) The Note Resolution and the Notes shall have been duly authorized, executed and delivered in the form heretofore approved by the Purchaser with only such changes therein as shall be mutually agreed upon by the Issuer and the Purchaser.

(b) At the Closing Time, the Purchaser shall receive:

(1) An opinion dated as of the Closing Date of Gilmore & Bell, P.C. ("Bond Counsel"), substantially in the form attached hereto as *Exhibit B*.

(2) A certificate of the Issuer, satisfactory in form and substance to the Purchaser, dated as of the Closing Date, to the effect that: (A) since the date of the financial statements provided to the Purchaser, there has not been any material adverse change in the business, properties, financial condition or results of operations of the Issuer, whether or not arising from transactions in the ordinary course of business, from that set forth in such financial statements, and except in the ordinary course of business or as set forth in such financial statements, the Issuer has not incurred any material liability; (B) there is no action, suit, proceeding or, to the knowledge of the Issuer, any inquiry or investigation at law or in equity or before or by any public board or body pending or, to the knowledge of the Issuer, threatened against or affecting the Issuer, its officers or its property or, to the best of the knowledge of the Issuer, any basis therefor, wherein an unfavorable decision, ruling or finding would adversely affect the Issuer, the transactions contemplated hereby or by the Note Resolution, the validity or enforceability of the Notes or the Note Purchase Agreement, or the levy and collection of ad valorem taxation in amounts necessary to provide for payment of the principal of and interest on the Notes which are not disclosed herein or in such financial statements; (C) the Issuer has duly authorized, by all necessary action, the execution, delivery and due performance by the Issuer of this Note Purchase Agreement; and (D) the representations and warranties of the Issuer set forth in this Note Purchase Agreement were accurate and complete as of the date hereof and are accurate and complete as of the Closing Time.

(3) An executed Federal Tax Certificate, satisfactory in form and substance to the Purchaser, dated as of the Closing Date, with an attached completed and executed IRS Form 8038-G.

(4) Such additional certificates, legal and other documents, listed on a closing agenda to be approved by Bond Counsel and counsel to the Purchaser, as the Purchaser may reasonably request to evidence performance or compliance with the provisions hereof and the transactions contemplated hereby and by the Note Resolution, or as Bond Counsel shall require in order to render its opinion, all such certificates and other documents to be satisfactory in form and substance to the Purchaser.

Subsequent to Closing, the Purchaser shall receive a complete Transcript of the Proceedings relating to the issuance of the Notes in electronic format, which shall specifically include each of the forgoing documents.

SECTION 8. CONDITIONS TO THE ISSUER'S OBLIGATIONS

The obligations of the Issuer hereunder are subject to the Purchaser's performance of its obligations hereunder.

SECTION 9. THE PURCHASER'S RIGHT TO CANCEL

The Purchaser shall have the right to cancel the obligation hereunder to purchase the Notes (such cancellation shall not constitute a default for purposes of *Section 1* hereof) by notifying the Issuer in writing or by facsimile of its election to make such cancellation prior to the Closing Time, if at any time after the execution of this Note Purchase Agreement and prior to the Closing Time, the market price or marketability of the Notes, or the ability of the Purchaser to enforce contracts for the sale of the Notes, shall be materially adversely affected by any of the following events:

(a) A committee of the House of Representatives or the Senate of the Congress of the United States shall have pending before it legislation which, if enacted in its form as introduced or as amended, would have the purpose or effect of imposing federal income taxation upon revenues or other income of the general character to be derived by the Issuer or by any similar body or upon interest received on obligations of the general character of the Notes, or the Notes.

(b) A tentative decision with respect to legislation shall be reached by a committee of the House of Representatives or the Senate of the Congress of the United States, or legislation shall be favorably reported by such a committee or be introduced, by amendment or otherwise, in or be passed by the House of Representatives or the Senate, or be recommended to the Congress of the United States for passage by the President of the United States, or be enacted by the Congress of the United States, or a decision by a court established under Article III of the Constitution of the United States or the Tax Court of the United States shall be rendered, or a ruling, regulation or order of the Treasury Department of the United States or the IRS shall be made or proposed having the purpose or effect of imposing federal income taxation, or any other event shall have occurred which results in the imposition of federal income taxation, upon revenues or other income of the general character to be derived by the Issuer or by any similar body or upon interest received on obligations of the general character of the Notes, or the Notes.

(c) Any legislation, ordinance, rule or regulation shall be introduced in or be enacted by the Legislature of the State or by any other governmental body, department or agency of the State, or a decision by any court of competent jurisdiction within the State shall be rendered, or litigation challenging the law under which the Notes are to be issued shall be filed in any court in the State.

(d) A stop order, ruling, regulation or official statement by, or on behalf of, the SEC or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Notes, or the issuance, offering or sale of the Notes, including all underlying obligations, as contemplated hereby, is in violation or would be in violation of any provision of the 1933 Act, the Securities Exchange Act of 1934, as amended (the "1934 Act") or the Trust Indenture Act of 1939, as amended.

(e) Legislation shall be enacted by the Congress of the United States of America, or a decision by a court of the United States of America shall be rendered, to the effect that obligations of the general character of the Notes, or the Notes, including all the underlying obligations, are not exempt from registration under or from other requirements of the 1933 Act or the 1934 Act.

(f) A material disruption in securities settlement, payment or clearance services affecting the Notes shall have occurred; or additional material restrictions not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange.

(g) The New York Stock Exchange or any other national securities exchange, or any governmental authority, shall impose, as to the Notes or obligations of the general character of the Notes,

any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Purchaser.

(h) Any general banking moratorium shall have been established by federal, New York or Kansas authorities.

(i) A material default has occurred with respect to the obligations of, or proceedings have been instituted under the Federal bankruptcy laws or any similar state laws by or against, any state of the United States or any city located in the United States having a population in excess of one million persons or any entity issuing obligations on behalf of such a city or state.

(j) Any proceeding shall be pending or threatened by the SEC against the Issuer.

(k) A war involving the United States shall have been declared, or any conflict involving the armed forces of the United States shall have escalated, or any other national emergency relating to the effective operation of government or the financial community shall have occurred.

SECTION 10. PAYMENT OF EXPENSES

(a) Whether or not the Notes are sold by the Issuer to the Purchaser (unless such sale be prevented at the Closing Time by the Purchaser's default), the Purchaser, unless otherwise contracted for, shall be under no obligation to pay any expenses incident to the performance of the obligations of the Issuer hereunder; nor shall the Issuer, unless otherwise contracted for, be under any obligation to pay any expenses incident to the performance of the obligations of the Purchaser hereunder (unless such sale be prevented at the Closing Time by the Issuer's default).

(b) If the Notes are sold by the Issuer to the Purchaser, except as hereinafter set forth, all expenses and costs to effect the authorization, preparation, issuance, delivery and sale of the Notes shall be paid by the Issuer out of the proceeds of the Notes or other Issuer funds. Such expenses and costs shall include, but not be limited to: (1) the fees and disbursements of Bond Counsel; (2) the fees and disbursements of the Issuer's legal counsel; (3) costs associated with obtaining ratings relating to the Notes, if any; (4) the expenses and costs for the preparation, printing, photocopying, execution and delivery of the Notes, this Note Purchase Agreement and all other agreements and documents contemplated hereby; (5) fees of the Note Registrar and Paying Agent designated by the Issuer pursuant to the Note Resolution; and (6) all costs and expenses of the Issuer relating to the issuance of the Notes. The Purchaser shall be responsible for payment of the costs of qualifying the Notes for sale in the various states chosen by the Purchaser, all advertising expenses in connection with the offering of the Notes, the fees and disbursements of the Purchaser's legal counsel and all other expenses incurred by the Purchaser in connection with the offering, sale and distribution of the Notes.

SECTION 11. NOTICE

Any notice or other communication to be given under this Note Purchase Agreement may be given in the manner set forth in the Note Resolution, as follows:

(a) If to the Issuer at: City of Pittsburg, Kansas, City Hall, 201 W. 4th St., Pittsburg, Kansas 66762, Attention: Director of Finance.

(b) If to the Purchaser at: Clayton Holdings, LLC, 8000 Forsyth Blvd., St. Louis, Missouri 63105, Attention: Manager, Public Finance Department.

SECTION 12. MISCELLANEOUS

(a) This Note Purchase Agreement shall be binding upon the Purchaser, the Issuer, and their respective successors. This Note Purchase Agreement and the terms and provisions hereof are for the sole benefit of only those persons, except that the representations, warranties, indemnities and agreements of the Issuer contained in this Note Purchase Agreement shall also be deemed to be for the benefit of the person or persons, if any, who control the Purchaser (within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act). Nothing in this Note Purchase Agreement is intended or shall be construed to give any person, other than the persons referred to in this Paragraph, any legal or equitable right, remedy or claim under or in respect of this Note Purchase Agreement or any provision contained herein. All of the representations, warranties and agreements of the Issuer contained herein shall remain in full force and effect, regardless of: (1) any investigation made by or on behalf of the Purchaser, (2) delivery of and payment for the Notes of (3) any termination of this Note Purchase Agreement.

(b) For purposes of this Note Purchase Agreement, “business day” means any day on which the New York Stock Exchange is open for trading.

(c) This Note Purchase Agreement shall be governed by and construed in accordance with the laws of the State.

(d) This Note Purchase Agreement may be executed in one or more counterparts, and if executed in more than one counterpart, the executed counterparts shall together constitute a single instrument.

(e) This Note Purchase Agreement may not be assigned by either party without the express written consent of the other party.

SECTION 13. EFFECTIVE DATE

This Note Purchase Agreement shall become effective upon acceptance hereof by the Issuer.

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Upon your acceptance of the offer, this Note Purchase Agreement will be binding upon the Issuer and the Purchaser. Please acknowledge your agreement with the foregoing by executing the enclosed copy of this Note Purchase Agreement prior to the date and time specified on page 1 hereof and returning it to the undersigned.

**CLAYTON HOLDINGS, LLC
ST. LOUIS, MISSOURI**

Date: May 26, 2020
Time: ____:____.m.

By: _____
Name: _____

Accepted and agreed to as of
the date first above written.

CITY OF PITTSBURG, KANSAS

Date: May 26, 2020
Time: ____:____.m.

By: _____
Mayor

ATTEST: (Seal)

By: _____
Clerk

EXHIBIT A

\$819,000
CITY OF PITTSBURG, KANSAS
GENERAL OBLIGATION TEMPORARY NOTES
SERIES 2020-1

CALCULATION OF PURCHASE PRICE

Principal Amount	<u>\$819,000.00</u>
<i>Total Purchase Price</i>	<i>\$819,000.00</i>

MATURITY SCHEDULE

Stated Maturity	Principal	Annual Rate
<u>June 1</u>	<u>Amount</u>	<u>Of Interest</u>
2021	\$819,000	1.30%

REDEMPTION OF NOTES

No Redemption of Notes. The Notes are not subject to optional redemption prior to maturity.

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EXHIBIT B

FORM OF BOND COUNSEL OPINION

GILMORE & BELL, P.C.
Attorneys at Law
100 N. Main Suite 800
Wichita, Kansas 67202

[June 11, 2020]

Governing Body
City of Pittsburg, Kansas

Clayton Holdings, LLC
St. Louis, Missouri

Re: \$819,000 General Obligation Temporary Notes, Series 2020-1, of the City of Pittsburg, Kansas, Dated June 11, 2020

We have acted as Bond Counsel in connection with the issuance by the City of Pittsburg, Kansas (the “Issuer”), of the above-captioned notes (the “Notes”). In this capacity, we have examined the law and the certified proceedings, certifications and other documents that we deem necessary to render this opinion. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the resolution adopted by the governing body of the Issuer authorizing the issuance and prescribing the details of the Notes.

Regarding questions of fact material to our opinion, we have relied on the certified proceedings and other certifications of public officials and others furnished to us without undertaking to verify them by independent investigation.

Based upon the foregoing, we are of the opinion, under existing law, as follows:

1. The Notes have been duly authorized, executed and delivered by the Issuer and are valid and legally binding general obligations of the Issuer.

2. The Notes are payable as to both principal and interest from general obligation bonds of the Issuer and, if not so paid, from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the Issuer. The Issuer is required by law to include in its annual tax levy the principal and interest coming due on the Notes to the extent that necessary funds are not provided from other sources.

3. The interest on the Notes is: (a) excludable from gross income for federal income tax purposes; and (b) not an item of tax preference for purposes of the federal alternative minimum tax. The opinions set forth in this paragraph are subject to the condition that the Issuer complies with all requirements of the Internal Revenue Code of 1986, as amended (the “Code”) that must be satisfied subsequent to the issuance of the Notes in order that interest thereon be, or continue to be, excludable from gross income for federal income tax purposes. The Issuer has covenanted to comply with all of these requirements. Failure to comply with certain of these requirements may cause interest on the Notes to be included in gross income for federal income tax purposes retroactive to the date of issuance of the Notes. The Notes are “qualified tax-exempt obligations” within the meaning of Code § 265(b)(3). We express no opinion regarding other federal tax consequences arising with respect to the Notes.

4. The interest on the Notes is exempt from income taxation by the State of Kansas.

We express no opinion regarding the accuracy, completeness or sufficiency of any offering material relating to the Notes (except to the extent, if any, stated in such offering material). Further, we express no opinion regarding tax consequences arising with respect to the Notes other than as expressly set forth in this opinion.

The rights of the owners of the Notes and the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally and by equitable principles, whether considered at law or in equity.

This opinion is given as of its date, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may come to our attention or any changes in law that may occur after the date of this opinion.

GILMORE & BELL, P.C.

GJH:rrd

FEDERAL TAX CERTIFICATE

Dated as of June 11, 2020

OF

THE CITY OF PITTSBURG, KANSAS

\$819,000
GENERAL OBLIGATION TEMPORARY NOTES
SERIES 2020-1

FEDERAL TAX CERTIFICATE

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- F. SAMPLE FINAL WRITTEN ALLOCATION

Schedule 1 Debt Service Schedule and Proof of Yield

* * *

FEDERAL TAX CERTIFICATE

THIS FEDERAL TAX CERTIFICATE (the “Tax Certificate”) is executed as of June 11, 2020 (the “Issue Date”), by the City of Pittsburg, Kansas (the “Issuer”).

RECITALS

1. This Tax Certificate is being executed and delivered in connection with the issuance by the Issuer of \$819,000 principal amount of General Obligation Temporary Notes, Series 2020-1 (the “Notes”), under the Note Resolution (as defined herein), for the purposes described in this Tax Certificate and in the Note Resolution.

2. The Internal Revenue Code of 1986, as amended (the “Code”), and the applicable Regulations and rulings issued by the U.S. Treasury Department (the “Regulations”), impose certain limitations on the uses and investment of the Note proceeds and of certain other money relating to the Notes and set forth the conditions under which the interest on the Notes will be excluded from gross income for federal income tax purposes.

3. The Issuer is executing this Tax Certificate in order to set forth certain facts, covenants, representations, and expectations relating to the use of Note proceeds and the property financed or refinanced with those proceeds and the Investment of the Note proceeds and of certain other related money, in order to establish and maintain the exclusion of the interest on the Notes from gross income for federal income tax purposes and to provide guidance for complying with the arbitrage rebate provisions of Code § 148(f).

4. The Issuer adopted a Tax Compliance Procedure (as defined below) for the purpose of setting out general procedures for the Issuer to continuously monitor and comply with the federal income tax requirements set out in the Code and the Regulations.

5. This Tax Certificate is entered into as required by the Tax Compliance Procedure to set out specific tax compliance procedures applicable to the Notes.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, covenants and agreements set forth in this Tax Certificate, the Issuer represents, covenants and agrees as follows:

ARTICLE I

DEFINITIONS

Section 1.01 Definitions of Words and Terms. Except as otherwise provided in this Tax Certificate or unless the context otherwise requires, capitalized words and terms used in this Tax Certificate have the same meanings as set forth in the Note Resolution, and certain other words and phrases have the meanings assigned in Code §§ 103, 141-150 and the Regulations. The following words and terms used in this Tax Certificate have the following meanings:

“**Annual Compliance Checklist**” means a checklist for each of the Financed Improvements designed to measure compliance with the requirements of this Tax Certificate and the Tax Compliance Procedure after the Issue Date as further described in **Section 4.02** and substantially in the form attached as **Exhibit E**.

“Bona Fide Debt Service Fund” means a fund, which may include Note proceeds, that: (a) is used primarily to achieve a proper matching of revenues with principal and interest payments within each Bond Year; and (b) is depleted at least once each Bond Year, except for a reasonable carryover amount not to exceed the greater of (1) the earnings on the fund for the immediately preceding Bond Year, or (2) one-twelfth of the principal and interest payments on the Notes for the immediately preceding Bond Year.

“Bond Compliance Officer” means the Issuer’s Director of Finance or other person named in the Tax Compliance Procedure.

“Bond Counsel” means Gilmore & Bell, P.C., or other firm of nationally recognized bond counsel acceptable to the Issuer.

“Bond Year” means each one-year period (or shorter period for the first Bond Year) ending June 1 or another one-year period selected by the Issuer.

“Code” means the Internal Revenue Code of 1986, as amended.

“Compliance Account” means the account by that name created under the Note Resolution to provide for the payment of certain expenses as described in **Section 2.01(j)** hereof.

“Final Written Allocation” means the Final Written Allocation of expenditures prepared by the Bond Compliance Officer in accordance with the Tax Compliance Procedure and **Section 4.02(b)** of this Tax Certificate.

“Financed Improvements” means the portion of the Improvements being financed or refinanced with the proceeds of the Notes as described in the Note Resolution and on **Exhibit D**.

“Gross Proceeds” means (a) sale proceeds (any amounts actually or constructively received by the Issuer from the sale of the Notes, including amounts used to pay underwriting discount or fees, but excluding pre-issuance accrued interest), (b) Investment proceeds (any amounts received from investing sale proceeds or other Investment proceeds), (c) any amounts held in a sinking fund for the Notes, (d) any amounts held in a pledged fund or reserve fund for the Notes, and (e) any other replacement proceeds.

Specifically, the term Gross Proceeds includes (but is not limited to) amounts held in the following funds and accounts:

- (1) Improvement Fund.
- (2) Debt Service Account.
- (3) Costs of Issuance Account.
- (4) Compliance Account (to the extent funded with sale proceeds or Investment proceeds of the Notes).

“Guaranteed Investment Contract” is any Investment with specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate, including any agreement to supply Investments on two or more future dates (*e.g.*, a forward supply contract).

“Improvements” means all of the property being acquired, developed, constructed, renovated, and equipped by the Issuer using Note proceeds and other money contributed by the Issuer, as described on *Exhibit D*.

“Investment” means any security, obligation, annuity contract or other investment-type property that is purchased directly with, or otherwise allocated to, Gross Proceeds. This term does not include a tax-exempt bond, except for “specified private activity bonds” as defined in Code § 57(a)(5)(C), but does include the investment element of most interest rate caps.

“IRS” means the United States Internal Revenue Service.

“Issue Date” means June 11, 2020.

“Issuer” means the City of Pittsburg, Kansas, and its successors and assigns, or any body, agency or instrumentality of the State succeeding to or charged with the powers, duties and functions of the Issuer.

“Management Agreement” means a legal agreement defined in Regulations § 1.141-3(b) as a management, service, or incentive payment contract with an entity that provides services involving all or a portion of any function of the Financed Improvements, such as a contract to manage the entire Financed Improvements or a portion of the Financed Improvements. However, contracts for services that are solely incidental to the primary governmental function of the Financed Improvements (for example, contracts for janitorial, office equipment repair, billing, or similar services) are not treated as Management Agreements.

“Measurement Period” means, with respect to each item of property financed as part of the Financed Improvements, the period beginning on the later of: (a) the Issue Date or (b) the date the property is placed in service and ending on or the earlier of (1) the final maturity date of the Notes or (2) the expected economic useful life of the property.

“Minor Portion” means the lesser of \$100,000 or 5% of the sale proceeds of the Notes.

“Net Proceeds” means, when used in reference to the Notes, the sale proceeds of the Notes (excluding pre-issuance accrued interest), less any proceeds deposited in a reasonably required reserve or replacement fund, plus all Investment earnings on such sale proceeds.

“Non-Qualified Use” means use of Note proceeds or the Financed Improvements in a trade or business carried on by any Non-Qualified User. The rules set out in Regulations § 1.141-3 determine whether Note proceeds or the Financed Improvements are “used” in a trade or business. Generally, ownership, a lease, or any other use that grants a Non-Qualified User a special legal right or entitlement with respect to the Financed Improvements, will constitute use under Regulations § 1.141-3.

“Non-Qualified User” means any person or entity other than a Qualified User.

“Note” or **“Notes”** means any note or notes described in the recitals, authenticated and delivered under the Note Resolution.

“Note Resolution” means Resolution No. 1235 of the Issuer duly adopted by the governing body of the Issuer on May 26, 2020, as originally executed by the Issuer as amended and supplemented in accordance with the provisions of the Note Resolution.

“Post-Issuance Tax Requirements” means those requirements related to the use of proceeds of the Notes, the use of the Financed Improvements and the investment of Gross Proceeds after the Issue Date of the Notes.

“Preliminary Expenditures” means: (a) costs incurred for architectural, engineering, surveying, soil testing, costs of issuance, and similar costs prior to commencement of acquisition, construction, or rehabilitation of the Financed Improvements, other than land acquisition, site preparation, and similar costs incident to commencement of construction of the Financed Improvements up to an amount not in excess of 20 percent of the issue price of the Notes; and (b) costs incurred in an amount not in excess of the lesser of \$100,000 or 5% of the sale proceeds of the Notes.

“Purchaser” means Clayton Holdings, LLC, St. Louis, Missouri, the original purchaser of the Notes, and any successor and assigns.

“Qualified Use Agreement” means any of the following:

(a) A lease or other short-term use by members of the general public who occupy the Financed Improvements on a short-term basis in the ordinary course of the Issuer’s governmental purposes.

(b) Agreements with Qualified Users or Non-Qualified Users to use all or a portion of the Financed Improvements for a period up to 200 days in length pursuant to an arrangement whereby (1) the use of the Financed Improvements under the same or similar arrangements is predominantly by natural persons who are not engaged in a trade or business and (2) the compensation for the use is determined based on generally applicable, fair market value rates that are in effect at the time the agreement is entered into or renewed. Any Qualified User or Non-Qualified User using all or any portion of the Financed Improvements under this type of arrangement may have a right of first refusal to renew the agreement at rates generally in effect at the time of the renewal.

(c) Agreements with Qualified Users or Non-Qualified Users to use all or a portion of the Financed Improvements for a period up to 100 days in length pursuant to arrangements whereby (1) the use of the property by the person would be general public use but for the fact that generally applicable and uniformly applied rates are not reasonably available to natural persons not engaged in a trade or business, (2) the compensation for the use under the arrangement is determined based on applicable, fair market value rates that are in effect at the time the agreement is entered into or renewed, and (3) the Financed Improvements was not constructed for a principal purpose of providing the property for use by that Qualified User or Non-Qualified User. Any Qualified User or Non-Qualified User using all or any portion of the Financed Improvements under this type of arrangement may have a right of first refusal to renew the agreement at rates generally in effect at the time of the renewal.

(d) Agreements with Qualified Users or Non-Qualified Users to use all or a portion of the Financed Improvements for a period up to 50 days in length pursuant to a negotiated arm's-length arrangement at fair market value so long as the Financed Improvements was not constructed for a principal purpose of providing the property for use by that person.

“Qualified User” means a state, territory, possession of the United States, the District of Columbia, or any political subdivision thereof, or any instrumentality of such entity, but it does not include the United States or any agency or instrumentality of the United States.

“Regulations” means all Regulations issued by the U.S. Treasury Department to implement the provisions of Code §§ 103 and 141 through 150 and applicable to the Notes.

“**State**” means the State of Kansas.

“**Tax Certificate**” means this Federal Tax Certificate as it may from time to time be amended and supplemented in accordance with its terms.

“**Tax Compliance Procedure**” means the Issuer’s Tax and Securities Compliance Procedures, dated April 28, 2020.

“**Tax-Exempt Bond File**” means documents and records for the Notes, maintained by the Bond Compliance Officer pursuant to the Tax Compliance Procedure.

“**Transcript**” means the Transcript of Proceedings relating to the authorization and issuance of the Notes.

“**Yield**” means yield on the Notes, computed under Regulations § 1.148-4, and yield on an Investment, computed under Regulations § 1.148-5.

ARTICLE II

GENERAL REPRESENTATIONS AND COVENANTS

Section 2.01 Representations and Covenants of the Issuer. The Issuer represents and covenants as follows:

(a) **Organization and Authority.** The Issuer: (1) is a city of the first class, duly created, organized and existing under the Constitution and laws of the State, (2) has lawful power and authority to issue the Notes for the purposes set forth in the Note Resolution, to enter into, execute and deliver the Note Resolution, the Notes, and this Tax Certificate and to carry out its obligations under this Tax Certificate and under such documents, and (3) by all necessary action has been duly authorized to execute and deliver the Note Resolution, the Notes, and this Tax Certificate, acting by and through its duly authorized officials.

(b) **Tax-Exempt Status of Notes—General Covenant.** The Issuer (to the extent within its power or direction) will not use any money on deposit in any fund or account maintained in connection with the Notes, whether or not such money was derived from the proceeds of the sale of the Notes or from any other source, in a manner that would cause the Notes to be “arbitrage bonds,” within the meaning of Code § 148, and will not (to the extent within its power or direction) otherwise use or permit the use of any Note proceeds or any other funds of the Issuer, directly or indirectly, in any manner, or take or permit to be taken any other action or actions, that would cause interest on the Notes to be included in gross income for federal income tax purposes.

(c) **Governmental Obligations—Use of Proceeds.** Throughout the Measurement Period: (1) all of the Financed Improvements are expected to be owned by the Issuer or another Qualified User; (2) no portion of the Financed Improvements are expected to be used in a Non-Qualified Use; and (3) the Issuer will not permit any Non-Qualified Use of the Financed Improvements without first consulting with Bond Counsel. The Issuer will monitor the usage of all portions of the Financed Improvements during the Measurement Period. If the Non-Qualified Use of the Financed Improvements exceeds 10% of the total use over the Measurement Period, then the Issuer will take “remedial action” in accordance with Regulations § 1.141-12, as specified in advice from Bond Counsel, as necessary to maintain the exclusion

of the interest on the Notes from gross income for federal income tax purposes. The Issuer understands that remedial action could include redemption or defeasance of all or a portion of the Notes.

(d) **Governmental Obligations–Private Security or Payment.** As of the Issue Date the Issuer expects that none of the principal and interest on the Notes will be (under the terms of the Notes or any underlying arrangement) directly or indirectly:

(1) secured by (i) any interest in property used or to be used for a Non-Qualified Use, or (ii) any interest in payments in respect of such property; or

(2) derived from payments (whether or not such payments are made to the Issuer) in respect of property, or borrowed money, used or to be used for a Non-Qualified Use.

For purposes of the foregoing, taxes of general application, including payments in lieu of taxes, are not treated as private payments or as private security. The Issuer will not permit any private security or payment with respect to the Notes without first consulting with Bond Counsel.

(e) **No Private Loan.** Not more than 5% of the net proceeds of the Notes will be loaned directly or indirectly to any Non-Qualified User.

(f) **Management Agreements.** As of the Issue Date, the Issuer has no Management Agreements with Non-Qualified Users. During the Measurement Period, the Issuer will not enter into or renew any Management Agreement with any Non-Qualified User without first consulting with Bond Counsel.

(g) **Leases.** As of the Issue Date, the Issuer has not entered into any leases of any portion of the Financed Improvements other than Qualified Use Agreements. During the Measurement Period, the Issuer will not enter into or renew any lease or similar agreement or arrangement other than a Qualified Use Agreement without first consulting with Bond Counsel.

(h) **Intentionally Omitted.**

(i) **Limit on Maturity of Notes.** A list of the assets included in the Financed Improvements and a computation of the “average reasonably expected economic life” is attached to this Tax Certificate as **Exhibit D**. Based on this computation, the “average maturity” of the Notes of 0.972 years, as computed by Bond Counsel, does not exceed 120% of the average reasonably expected economic life of the Financed Improvements.

(j) **Expenditure of Note Proceeds.**

(1) **Reimbursement of Expenditures; Official Intent.** The governing body of the Issuer adopted a resolution declaring the intent of the Issuer to finance the Financed Improvements with tax-exempt bonds and to reimburse the Issuer for expenditures made for the Financed Improvements prior to the issuance of those bonds. The resolution is contained in Tab 1 of the Transcript. No portion of the Net Proceeds of the Notes will be used to reimburse an expenditure paid by the Issuer more than 60 days prior to the date the respective resolution was adopted, except for Preliminary Expenditures. The Issuer will evidence each allocation of the proceeds of the Notes to an expenditure in writing. No reimbursement allocation will be made more than 3 years following the later of (A) the date of the expenditure or (B) the date the Financed Improvements were placed in service.

(2) *Final Allocation of Note Proceeds to Expenditures.* The Issuer understands that, under Regulations § 1.148-6(d), the Issuer is required to account for the allocation of Note proceeds to Improvement expenditures (including expenditures made before and after the Issue Date of the Note) within 18 months after the later of (A) the date the expenditure is made, or (B) the date the Improvements are placed in service, and in any event not later than the date that is 60 days after the fifth anniversary of the Issue Date or the date the Notes are retired, if earlier (a “Final Allocation”). The Issuer will maintain accurate records of all expenditures made for the Improvements, including the amount, the date paid, a description of the purpose, and the source of funds (whether Note proceeds or other money) initially allocated to each Improvement expenditure. Not later than the time limit set forth above, the Issuer will prepare a Final Allocation, showing the allocation of Note proceeds and other money to all Improvement costs and identifying the Financed Improvement, and will maintain the Final Allocation in its books and records in accordance with **Section 4.02** hereof. The Issuer reserves the right to make modifications to the expected allocation of Note proceeds and other money for purposes of compliance with the limitations on Non-Qualified Use following completion of the Financed Improvement in accordance with, and within the time limits prescribed in, the Regulations. In the absence of such subsequent allocation, the Note proceeds will be deemed allocated as shown on **Exhibit D**.

(3) *Compliance Account.* Except as provided in this paragraph, the Issuer may allocate Note proceeds held in the Compliance Account to pay fees and expenses relating to compliance with federal arbitrage law and state or federal securities laws. The Issuer expects that all amounts in the Compliance Account will be allocated to expenditures within four years after the Issue Date. If any money remains in the Compliance Account on the fourth anniversary of the Issue Date, the Issuer will transfer that money to the Debt Service Account and use it to pay principal or interest on the Notes.

(k) *Registered Notes.* The Note Resolution requires that all of the Notes will be issued and held in registered form within the meaning of Code § 149(a).

(l) *Notes Not Federally Guaranteed.* The Issuer will not take any action or permit any action to be taken which would cause any Note to be “federally guaranteed” within the meaning of Code § 149(b).

(m) *IRS Form 8038-G.* Bond Counsel will prepare IRS Form 8038-G (Information Return for Tax-Exempt Governmental Obligations) based on the representations and covenants of the Issuer contained in this Tax Certificate or otherwise provided by the Issuer. Bond Counsel will sign the return as a paid preparer following completion and will then deliver copies to the Issuer for execution and for the Issuer’s records. The Issuer agrees to timely execute and return to Bond Counsel the execution copy of Form 8038-G for filing with the IRS. A copy of the IRS Form 8038-G as filed with the IRS with proof of filing will be included in **Exhibit A** of Tax Certificate.

(n) *Hedge Bonds.* At least 85% of the Net Proceeds of the Notes will be used to carry out the governmental purpose of the Notes within 3 years after the Issue Date, and not more than 50% of the proceeds of the Notes will be invested in Investments having a substantially guaranteed Yield for four years or more.

(o) *Single Issue; No Other Issues.* The Notes constitute a single “issue” under Regulations § 1.150-1(c). No other debt obligations of the Issuer: (1) are being sold within 15 days of the sale of the Notes, (2) are being sold under the same plan of financing as the Notes, and (3) are expected to

be paid from substantially the same source of funds as the Notes (disregarding guarantees from unrelated parties, such as bond insurance).

(p) **Interest Rate Swap.** As of the Issue Date, the Issuer has not entered into an interest rate swap agreement or any other similar arrangement designed to modify its interest rate risk with respect to the Notes. The Issuer will not enter into any such arrangement in the future without consulting with Bond Counsel.

(q) **Guaranteed Investment Contract.** As of the Issue Date, the Issuer does not expect to enter into a Guaranteed Investment Contract for any Gross Proceeds of the Notes. The Issuer will be responsible for complying with **Section 4.04(d)** hereof if it decides to enter into a Guaranteed Investment Contract at a later date.

(r) **Bank Qualified Tax-Exempt Obligation.** The Issuer designates the Notes as “qualified tax-exempt obligations” under Code § 265(b)(3), and with respect to this designation certifies as follows:

(1) The Issuer reasonably anticipates that the amount of tax-exempt obligations (other than private activity bonds that are not qualified 501(c)(3) bonds) that will be issued by or on behalf of the Issuer (and all subordinate entities of the Issuer) during the calendar year that the Notes are issued, including the Notes, will not exceed \$10,000,000; and

(2) the Issuer (including all subordinate entities of the Issuer) will not issue tax-exempt obligations (other than private activity bonds that are not qualified 501(c)(3) bonds) during the calendar year that the Notes are issued, including the Notes, in an aggregate principal amount or aggregate issue price in excess of \$10,000,000, without first consulting with Bond Counsel that the designation of the Notes as “qualified tax-exempt obligations” will not be adversely affected.

(s) **General Allocation and Accounting.** The portion of the Improvements financed by the Notes may have been financed in part with other funds of the Issuer. The portion of the Improvements financed with proceeds of the Notes is referred to as the Financed Improvements. Attached as **Exhibit D** is a schedule showing the Improvements financed, in whole or in part, with proceeds of the Notes. For purposes of determining Non-Qualified Use, if any, of the Financed Improvements during the Measurement Period, the Issuer will allocate Non-Qualified Use first to the portion of the applicable Improvements financed with other funds of the Issuer and second to the Financed Improvements. During the Measurement Period, the Issuer will, on an annual basis, determine the extent to which Non-Qualified Use exceeds the portion of the applicable Improvements financed with other funds of the Issuer and determine the extent to which the proceeds of the Notes and the Financed Improvements are used in a Non-Qualified Use.

(t) **Compliance with Future Tax Requirements.** The Issuer understands that the Code and the Regulations may impose new or different restrictions and requirements on the Issuer in the future. The Issuer will comply with such future restrictions that are necessary to maintain the exclusion of the interest on the Notes from gross income for federal income tax purposes.

Section 2.02 Continuing Application of Representations and Covenants. All representations, covenants and certifications contained in this Tax Certificate or in any certificate or other instrument delivered by the Issuer under this Tax Certificate, will survive the execution and delivery of such documents and the issuance of the Notes, as representations of facts existing as of the date of execution and delivery of the instruments containing such representations. The foregoing covenants of this Section will remain in full force and effect notwithstanding the defeasance of the Notes.

ARTICLE III

ARBITRAGE CERTIFICATIONS AND COVENANTS

Section 3.01 General. The purpose of this Article is to certify, under Regulations § 1.148-2(b), the Issuer's expectations as to the sources, uses and investment of Note proceeds and other money, in order to support the Issuer's conclusion that the Notes are not arbitrage bonds. The person executing this Tax Certificate on behalf of the Issuer is an officer of the Issuer responsible for issuing the Notes.

Section 3.02 Reasonable Expectations. The facts, estimates and expectations set forth in this Article are based upon and in reliance upon the Issuer's understanding of the documents and certificates that comprise the Transcript, and the representations, covenants and certifications of the parties contained therein. To the Issuer's knowledge, the facts and estimates set forth in this Tax Certificate are accurate, and the expectations of the Issuer set forth in this Tax Certificate are reasonable. The Issuer has no knowledge that would cause it to believe that the representations, warranties and certifications described in this Tax Certificate are unreasonable or inaccurate or may not be relied upon.

Section 3.03 Purpose of Financing. The Notes are being issued for the purpose of providing funds to pay: (a) a portion of the costs of the Financed Improvements; and (b) Costs of Issuance.

Section 3.04 Funds and Accounts. The following funds and accounts have been established under the Note Resolution:

- (a) Improvement Fund.
- (b) Debt Service Account.
- (c) Costs of Issuance Account.
- (d) Compliance Account.

Section 3.05 Amount and Use of Note Proceeds.

(a) **Amount of Note Proceeds.** The total proceeds to be received by the Issuer from the sale of the Notes are as evidenced in *Exhibit B* attached to this Tax Certificate.

(b) **Use of Note Proceeds.** The Note proceeds are expected to be allocated to expenditures as follows:

(1) The sum of \$19,000 will be deposited in the Costs of Issuance Account and used to pay the Costs of Issuance of the Notes.

(2) The remaining Note proceeds in the amount of \$800,000 will be deposited in the Improvement Fund. Of this amount, \$[] will be used to reimburse the Issuer for costs of the Financed Improvements paid before the Issue Date, and the balance will be used to pay future costs of the Financed Improvements.

Section 3.06 Multipurpose Issue. The Issuer is applying the arbitrage rules to separate financing purposes of the issue as if they constitute separate issues pursuant to Regulations § 1.148-9(h)(2). Under Regulations § 1.148-9(h), each separate capital project (i.e., capital projects that are not integrated or functionally related) financed or refinanced with proceeds of the Notes will be treated as a separate issue

for purposes of applying certain of the arbitrage restrictions under Code § 148. The sale proceeds of the Notes allocable to each purpose are set forth on *Exhibit D* hereto.

Section 3.07 No Refunding. No proceeds of the Notes will be used to pay principal or interest on any other debt obligation.

Section 3.08 Completion of Financed Improvements. The Issuer has incurred, or will incur within 6 months after the Issue Date, a substantial binding obligation to a third party to spend at least 5% of the Net Proceeds of the Notes on the Financed Improvements. The completion of the Financed Improvements and the allocation of the Net Proceeds of the Notes to expenditures will proceed with due diligence. At least 85% of the Net Proceeds of the Notes will be allocated to expenditures on the Financed Improvements within 3 years after the Issue Date.

Section 3.09 Sinking Funds. Except for the Debt Service Account, no sinking fund or other similar fund that is expected to be used to pay principal of or interest on the Notes has been established or is expected to be established.

Section 3.10 Reserve, Replacement and Pledged Funds.

(a) **No Reserve Fund.** No reserve fund has been or will be established for the Notes.

(b) **No Replacement or Pledged Funds.** None of the Note proceeds will be used as a substitute for other funds that were intended or earmarked to pay costs of the Financed Improvements, and that instead has been or will be used to acquire higher yielding Investments. Except for the Debt Service Account, there are no other funds pledged or committed in a manner that provides a reasonable assurance that such funds would be available for payment of the principal of or interest on the Notes if the Issuer encounters financial difficulty.

(c) **Compliance Account.** Amounts held in the Compliance Account are expected to be used to pay fees and expenses relating to compliance with federal arbitrage law and state or federal securities laws. Therefore, amounts held in the Compliance Account are not pledged or committed in a manner that provides a reasonable assurance that such funds would be available for payment of the principal of or interest on the Notes if the Issuer encounters financial difficulty.

Section 3.11 Purpose Investment Yield. The proceeds of the Notes will not be used to purchase an Investment for the purpose of carrying out the governmental purpose of the financing.

Section 3.12 Issue Price and Yield on Notes.

(a) **Issue Price; Private Placement.** Based on the Purchaser's certifications in *Exhibit C*, for purpose of calculating the Yield on the Notes the Issuer hereby elects to establish the issue price of the Notes pursuant to Regulations § 1.148-1(f)(2)(i) (relating to the so-called "private placement rule"). Therefore, the aggregate issue price of the Notes for such purpose is \$819,000, without accrued interest.

(b) **Note Yield.** Based on the aggregate issue price of the Notes set forth in (a), the Yield on the Notes is 1.296035%, as computed by Bond Counsel and shown on *Schedule I* attached to this Certificate. The Issuer has not entered into an interest rate swap agreement with respect to any portion of the proceeds of the Notes.

Section 3.13 Miscellaneous Arbitrage Matters.

(a) **No Abusive Arbitrage Device.** The Notes are not and will not be part of a transaction or series of transactions that has the effect of (1) enabling the Issuer to exploit the difference between tax-exempt and taxable interest rates to gain a material financial advantage, and (2) overburdening the tax-exempt bond market.

(b) **No Over-Issuance.** The sale proceeds of the Notes, together with expected Investment earnings thereon and other money contributed by the Issuer, do not exceed the cost of the governmental purpose of the Notes as described above.

Section 3.14 Conclusion. On the basis of the facts, estimates and circumstances set forth in this Tax Certificate, the Issuer does not expect that the Note proceeds will be used in a manner that would cause any Note to be an “arbitrage bond” within the meaning of Code § 148 and the Regulations.

ARTICLE IV

TAX COMPLIANCE POLICIES AND PROCEDURES

Section 4.01 General.

(a) **Purpose of Article.** The purpose of this Article is to supplement the Tax Compliance Procedure and to set out specific policies and procedures governing compliance with the federal income tax requirements that apply after the Notes are issued. The Issuer recognizes that interest on the Notes will remain excludable from gross income only if the Post-Issuance Tax Requirements are followed after the Issue Date. The Issuer further acknowledges that written evidence substantiating compliance with the Post-Issuance Tax Requirements must be retained in order to permit the Notes to be refinanced with tax-exempt obligations and substantiate the position that interest on the Notes is exempt from gross income in the event of an audit of the Notes by the IRS.

(b) **Written Policies and Procedures of the Issuer.** The Issuer intends for the Tax Compliance Procedure, as supplemented by this Tax Certificate, to be its primary written policies and procedures for monitoring compliance with the Post-Issuance Tax Requirements for the Notes and to supplement any other formal policies and procedures related to the Post-Issuance Requirements that the Issuer has established or establishes in the future. The provisions of this Tax Certificate are intended to be consistent with the Tax Compliance Procedure. In the event of any inconsistency between the Tax Compliance Procedure and this Tax Certificate, the terms of this Tax Certificate will govern.

(c) **Bond Compliance Officer.** The Issuer when necessary to fulfill the Post-Issuance Tax Requirements will, through its Bond Compliance Officer, sign Form 8038-T in connection with the payment of arbitrage rebate participate in any federal income tax audit of the Notes or related proceedings under a voluntary compliance agreement procedures (VCAP) or undertake a remedial action procedure pursuant to Regulations § 1.141-12. In each case, all costs and expenses incurred by the Issuer shall be treated as a reasonable cost of administering the Notes and the Issuer shall be entitled to reimbursement and recovery of its costs to the same extent as provided in the Note Resolution or State law.

Section 4.02 Record Keeping; Use of Note Proceeds and Use of Financed Improvements.

(a) **Record Keeping.** The Bond Compliance Officer will maintain the Tax-Exempt Bond File for the Notes in accordance with the Tax Compliance Procedure. Unless otherwise specifically instructed in writing by Bond Counsel or to the extent otherwise provided in this Tax Certificate, the Bond Compliance

Officer shall retain records related to the Post-Issuance Tax Requirements until 3 years following the final maturity of (1) the Notes or (2) any obligation issued to refund the Notes. Any records maintained electronically must comply with Section 4.01 of Revenue Procedure 97-22, which generally provides that an electronic storage system must (A) ensure an accurate and complete transfer of the hardcopy records which indexes, stores, preserves, retrieves and reproduces the electronic records, (B) include reasonable controls to ensure integrity, accuracy and reliability of the electronic storage system and to prevent unauthorized alteration or deterioration of electronic records, (C) exhibit a high degree of legibility and readability both electronically and in hardcopy, (D) provide support for other books and records of the Issuer and (5) not be subject to any agreement that would limit the ability of the IRS to access and use the electronic storage system on the Issuer's premises.

(b) **Accounting and Allocation of Note Proceeds to Expenditures.** The Bond Compliance Officer will account for the investment and expenditure of Note proceeds in the level of detail required by the Tax Compliance Procedure. The Bond Compliance Officer will supplement the expected allocation of Note proceeds to expenditures with a Final Written Allocation as required by the Tax Compliance Procedure. A sample form of Final Written Allocation is attached as **Exhibit F**.

(c) **Annual Compliance Checklist.** Attached as **Exhibit E** is a sample Annual Compliance Checklist for the Notes. The Bond Compliance Officer will prepare and complete an Annual Compliance Checklist for the Financed Improvements at least annually in accordance with the Tax Compliance Procedure. In the event the Annual Compliance Checklist identifies a deficiency in compliance with the requirements of this Tax Certificate, the Bond Compliance Officer will take the actions identified in advice from Bond Counsel or the Tax Compliance Procedure to correct any deficiency.

(d) **Advice from Bond Counsel.** The Bond Compliance Officer is responsible for obtaining and delivering to the Issuer any advice received from Bond Counsel required under the provisions of this Tax Certificate or the Annual Compliance Checklist.

Section 4.03 Restrictions on Investment Yield. Except as described below, Gross Proceeds must not be invested at a Yield greater than the Yield on the Notes:

(a) **Improvement Fund and Cost of Issuance Account.** Note proceeds deposited in the Improvement Fund and the Cost of Issuance Account and Investment earnings on those proceeds may be invested without Yield restriction for up to 3 years following the Issue Date. If any unspent proceeds remain in such fund and account after 3 years, those amounts may continue to be invested without Yield restriction so long as the Issuer pays to the IRS all Yield reduction payments in accordance with Regulations § 1.148-5(c). These payments are required whether or not the Notes are exempt from the arbitrage rebate requirements of Code § 148.

(b) **Debt Service Account.** To the extent that the Debt Service Account qualifies as a Bona Fide Debt Service Fund, money in such account may be invested without Yield restriction for 13 months after the date of deposit. Earnings on such amounts may be invested without Yield restriction for 1 year after the date of receipt of such earnings.

(c) **Compliance Account.** Money other than sale proceeds or Investment proceeds of the Notes on deposit in the Compliance Account may be invested without Yield restriction.

(d) **Minor Portion.** In addition to the amounts described above, Gross Proceeds not exceeding the Minor Portion may be invested without Yield restriction.

Section 4.04 Procedures for Establishing Fair Market Value of Investments.

(a) **General.** No Investment may be acquired with Gross Proceeds for an amount (including transaction costs) in excess of the fair market value of such Investment, or sold or otherwise disposed of for an amount (including transaction costs) less than the fair market value of the Investment. The fair market value of any Investment is the price a willing buyer would pay to a willing seller to acquire the Investment in a bona fide, arm's-length transaction. Fair market value will be determined in accordance with Regulations § 1.148-5.

(b) **Established Securities Market.** Except for Investments purchased for a yield-restricted defeasance escrow, if an Investment is purchased or sold in an arm's-length transaction on an established securities market (within the meaning of Code § 1273), the purchase or sale price constitutes the fair market value. Where there is no established securities market for an Investment, market value must be established using one of the paragraphs below. The fair market value of Investments purchased for a Yield-restricted defeasance escrow must be determined in a bona fide solicitation for bids that complies with Regulations § 1.148-5.

(c) **Certificates of Deposit.** The purchase price of a certificate of deposit (a "CD") is treated as its fair market value on the purchase date if (1) the CD has a fixed interest rate, a fixed payment schedule, and a substantial penalty for early withdrawal, (2) the Yield on the CD is not less than the Yield on reasonably comparable direct obligations of the United States, and (3) the Yield is not less than the highest Yield published or posted by the CD issuer to be currently available on reasonably comparable CDs offered to the public.

(d) **Guaranteed Investment Contracts.** The Issuer is applying Regulations § 1.148-5(d)(6)(iii)(A) (relating to electronic bidding of Guaranteed Investment Contracts) to the Notes. The purchase price of a Guaranteed Investment Contract is treated as its fair market value on the purchase date if all of the following requirements are met:

(1) **Bona Fide Solicitation for Bids.** The Issuer makes a bona fide solicitation for the Guaranteed Investment Contract, using the following procedures:

(A) The bid specifications are in writing and are timely forwarded to potential providers, or are made available on an internet website or other similar electronic media that is regularly used to post bid specifications to potential bidders. A writing includes a hard copy, a fax, or an electronic e-mail copy.

(B) The bid specifications include all "material" terms of the bid. A term is material if it may directly or indirectly affect the yield or the cost of the Guaranteed Investment Contract.

(C) The bid specifications include a statement notifying potential providers that submission of a bid is a representation (i) that the potential provider did not consult with any other potential provider about its bid, (ii) that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the Issuer, or any other person (whether or not in connection with the bond issue), and (iii) that the bid is not being submitted solely as a courtesy to the Issuer, or any other person, for purposes of satisfying the requirements of the Regulations.

(D) The terms of the bid specifications are "commercially reasonable." A term is commercially reasonable if there is a legitimate business purpose for the term other than to increase the purchase price or reduce the yield of the Guaranteed Investment Contract.

(E) The terms of the solicitation take into account the Issuer's reasonably expected deposit and draw-down schedule for the amounts to be invested.

(F) All potential providers have an equal opportunity to bid. If the bidding process affords any opportunity for a potential provider to review other bids before providing a bid, then providers have an equal opportunity to bid only if all potential providers have an equal opportunity to review other bids. Thus, no potential provider may be given an opportunity to review other bids that is not equally given to all potential providers (that is no exclusive "last look").

(G) At least 3 "reasonably competitive providers" are solicited for bids. A reasonably competitive provider is a provider that has an established industry reputation as a competitive provider of the type of investments being purchased.

(2) *Bids Received.* The bids received by the Issuer must meet all of the following requirements:

(A) The Issuer receives at least 3 bids from providers that were solicited as described above and that do not have a "material financial interest" in the issue. For this purpose, (i) a lead underwriter in a negotiated underwriting transaction is deemed to have a material financial interest in the issue until 15 days after the issue date of the issue, (ii) any entity acting as a financial advisor with respect to the purchase of the Guaranteed Investment Contract at the time the bid specifications are forwarded to potential providers has a material financial interest in the issue, and (iii) a provider that is a related party to a provider that has a material financial interest in the issue is deemed to have a material financial interest in the issue.

(B) At least 1 of the 3 bids received is from a reasonably competitive provider, as defined above.

(C) If the Issuer uses an agent or broker to conduct the bidding process, the agent or broker did not bid to provide the Guaranteed Investment Contract.

(3) *Winning Bid.* The winning bid is the highest yielding bona fide bid (determined net of any broker's fees).

(4) *Fees Paid.* The obligor on the Guaranteed Investment Contract certifies the administrative costs that it pays (or expects to pay, if any) to third parties in connection with supplying the Guaranteed Investment Contract.

(5) *Records.* The Issuer retains the following records with the bond documents until 3 years after the last outstanding Note is redeemed:

(A) A copy of the Guaranteed Investment Contract.

(B) The receipt or other record of the amount actually paid by the Issuer for the Guaranteed Investment Contract, including a record of any administrative costs paid by the Issuer, and the certification as to fees paid, described in paragraph (d)(4) above.

(C) For each bid that is submitted, the name of the person and entity submitting the bid, the time and date of the bid, and the bid results.

(D) The bid solicitation form and, if the terms of the Guaranteed Investment Contract deviated from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose for the deviation.

(e) **Other Investments.** If an Investment is not described above, the fair market value may be established through a competitive bidding process, as follows:

(1) At least 3 bids on the Investment must be received from persons with no financial interest in the Notes (e.g., as underwriters or brokers); and

(2) the Yield on the Investment must be equal to or greater than the Yield offered under the highest bid.

Section 4.05 Notes Exempt from the Rebate Requirement.

(a) **The Notes Qualify as a Rebate-Exempt Small Issue.**

(1) The Issuer is a governmental unit under State law with general taxing powers;

(2) No Note is a “private activity bond” as defined in Code § 141;

(3) 95% or more of the Net Proceeds of the Notes are to be used for local governmental activities of the Issuer; and

(4) the aggregate face amount of all tax-exempt bonds (other than private activity bonds) and qualified tax credit bonds as defined in Code § 54A(d)(1) to be issued by the Issuer during the current calendar year is not reasonably expected to exceed \$5,000,000. The Issuer understands that for this purpose: (A) the Issuer and all entities which issue bonds on behalf of the Issuer are treated as one issuer; (B) all bonds issued by an entity subordinate to the Issuer are treated as issued by the Issuer; and (C) bonds issued by the Issuer to currently refund any other bond are not taken into account to the extent that the amount of the refunding bonds does not exceed the outstanding amount of the refunded obligations.

(b) **Conclusion as to Small Issuer Exemption.** Based on these certifications, Bond Counsel has advised the Issuer that the Notes are exempt from the arbitrage rebate requirements of Code § 148(f), under the small-issuer exception set forth in Code § 148(f)(4)(D).

ARTICLE V

MISCELLANEOUS PROVISIONS

Section 5.01 Term of Tax Certificate. This Tax Certificate will be effective concurrently with the issuance and delivery of the Notes and will continue in force and effect until the principal of, redemption premium, if any, and interest on all Notes have been fully paid and all such Notes are cancelled; provided that the provisions of *Article IV* of this Tax Certificate regarding payment of arbitrage rebate and all related penalties and interest will remain in effect until all such amounts are paid to the United States and the

provisions in **Section 4.02** relating to record keeping shall continue in force for the period described therein for records to be retained.

Section 5.02 Amendments. This Tax Certificate may be amended from time to time by the Issuer without notice to or the consent of any of the Note Owners, but only if such amendment is in writing and is accompanied by advice from Bond Counsel to the effect that, under then-existing law, assuming compliance with this Tax Certificate as so amended and the Note Resolution, such amendment will not cause any Note to be an arbitrage bond under Code § 148 or otherwise cause interest on any Note to be included in gross income for federal income tax purposes. No amendment will become effective until the Issuer receives advice from Bond Counsel, addressed to the Issuer, that the amendment will not adversely affect the exclusion of the interest on the Notes from gross income for federal income tax purposes.

Section 5.03 Advice from Bond Counsel. The Issuer may deviate from the provisions of this Tax Certificate if furnished with advice from Bond Counsel to the effect that the proposed deviation will not adversely affect the exclusion of interest on the Notes from gross income for federal income tax purposes. The Issuer further agrees to comply with any further or different instructions provided in advice from Bond Counsel to the effect that the further or different instructions need to be complied with in order to maintain the validity of the Notes or the exclusion from gross income of interest on the Notes.

Section 5.04 Reliance. In delivering this Tax Certificate the Issuer is making only those certifications, representations and agreements as are specifically attributed to them in this Tax Certificate. The Issuer is not aware of any facts or circumstances which would cause it to question the accuracy of the facts, circumstances, estimates or expectations of any other party providing certifications as part of this Tax Certificate and, to the best of its knowledge, those facts, circumstances, estimates and expectations are reasonable. The Issuer understands that its certifications will be relied upon by Bond Counsel in rendering its opinion as to the validity of the Notes and the exclusion from federal gross income of the interest on the Notes.

Section 5.05 Severability. If any provision in this Tax Certificate or in the Notes is determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not be affected or impaired.

Section 5.06 Benefit of Certificate. This Tax Certificate is binding upon the Issuer, its respective successors and assigns, and inures to the benefit of the Issuer and the owners of the Notes. Nothing in this Tax Certificate, the Note Resolution or the Notes, express or implied, gives to any person, other than the Issuer, its successors and assigns, and the owners of the Notes, any benefit or any legal or equitable right, remedy or claim under this Tax Certificate.

Section 5.07 Default, Breach and Enforcement. Any misrepresentation of a party contained herein or any breach of a covenant or agreement contained in this Tax Certificate may be pursued by the Note Owners pursuant to the terms of the Note Resolution or any other document which references this Tax Certificate and gives remedies for a misrepresentation or breach thereof.

Section 5.08 Governing Law. This Tax Certificate will be governed by and construed in accordance with the laws of the State.

Section 5.09 Electronic Transactions. The transactions described in this Tax Certificate may be conducted, and related documents may be stored, by electronic means.

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THE UNDERSIGNED, Mayor and Director of Finance of the Issuer, by their execution of this Tax Certificate hereby make the foregoing certifications, representations, and agreements contained in this Tax Certificate on behalf of the Issuer, as of the Issue Date.

CITY OF PITTSBURG, KANSAS

By: _____
Mayor

By: _____
Director of Finance

EXHIBIT A

IRS FORM 8038-G

(EVIDENCE OF FILING OF FORM 8038-G)

EXHIBIT B

RECEIPT FOR PURCHASE PRICE

\$819,000
CITY OF PITTSBURG, KANSAS
GENERAL OBLIGATION TEMPORARY NOTES
SERIES 2020-1
DATED JUNE 11, 2020

The undersigned Director of Finance of the City of Pittsburg, Kansas, this day received from Clayton Holdings, LLC, St. Louis, Missouri, the original purchaser of the above-described notes (the "Notes"), the full purchase price of the Notes, said purchase price and net amount received by the Issuer being calculated as follows:

Principal Amount.....	<u>\$819,000.00</u>
<i>Total Purchase Price.....</i>	<i>\$819,000.00</i>

DATED: June 11, 2020.

CITY OF PITTSBURG, KANSAS

By: _____
Director of Finance

EXHIBIT C

RECEIPT AND REPRESENTATION

**\$819,000
CITY OF PITTSBURG, KANSAS
GENERAL OBLIGATION TEMPORARY NOTES
SERIES 2020-1
DATED JUNE 11, 2020**

This Receipt and Representation (the “Certificate”) is being delivered by Clayton Holdings, LLC, St. Louis, Missouri (the “Purchaser”) as original purchaser of the above-described notes (the “Notes”), being issued on the date of this Receipt (the “Issue Date”) by the City of Pittsburg, Kansas (the “Issuer”), certifies and represents as follows:

1. Authorized Representative. The undersigned is the duly authorized representative of the Purchaser.

2. Receipt for Notes. The Purchaser acknowledges receipt on the Issue Date, consisting of fully registered notes in Authorized Denominations in a form acceptable to the Purchaser.

3. Issue Price.

(a) **Purchase Price.** On the date of this Certificate, the Purchaser is purchasing the Notes for the amount of \$819,000. The Purchaser is not acting as an Underwriter with respect to the Notes. The Purchaser has no present intention to sell, reoffer, or otherwise dispose of the Notes (or any portion of the Notes or any interest in the Notes). The Purchaser has not contracted with any person pursuant to a written agreement to have such person participate in the initial sale of the Notes, and the Purchaser has not agreed with the Issuer pursuant to a written agreement to sell the Notes to persons other than the Purchaser or a related party to the Purchaser.

(b) **Defined Terms.**

(i) The term “Public” means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a Related Party to an Underwriter.

(ii) The term “Related Party” is defined in U.S. Treasury Regulation § 1.150-1(b) which generally provides that the term related party means any two or more persons who have a greater than 50 percent common ownership, directly or indirectly.

(iii) The term “Underwriter” means (A) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Notes to the Public, and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) of this paragraph to participate in the initial sale of the Notes to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Notes to the Public).

4. Compliance with Note Purchase Agreement. The Purchaser acknowledges that it has timely received in satisfactory form and manner all proceedings, certificates, opinions, letters and other documents required to be submitted to it pursuant to the Note Purchase Agreement on the date of the delivery of and payment for the Notes (except to the extent the Purchaser has waived or consented to modification of certain provisions thereof), and that the Issuer has in all respects complied with and satisfied all of its obligations to us which are required under the Note Purchase Agreement to be complied with and satisfied on or before the date hereof.

5. Reliance. The representations set forth in this Certificate are limited to factual matters only. Nothing in this Certificate represents the Purchaser's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the certifications contained herein will be relied upon by the Issuer in executing and delivering its Federal Tax Certificate and with respect to compliance with the federal income tax rules affecting the Notes, and by Gilmore & Bell, P.C., Bond Counsel, in rendering its opinion relating to the exclusion from federal gross income of the interest on the Notes and other federal income tax advice that it may give to the Issuer from time to time relating to the Notes.

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Dated: June 11, 2020.

CLAYTON HOLDINGS, LLC
ST. LOUIS, MISSOURI

By: _____
Title: _____

EXHIBIT D

**DESCRIPTION OF PROPERTY COMPRISING THE FINANCED IMPROVEMENTS
AND LIST OF REIMBURSEMENT EXPENDITURES**

**\$819,000
CITY OF PITTSBURG, KANSAS
GENERAL OBLIGATION TEMPORARY NOTES
SERIES 2020-1
DATED JUNE 11, 2020**

Description	Estimated Date Placed in Service	Estimated Useful Life	Estimated Total Cost
Main Trafficway Improvements – East Quincy	12/2023	30 years	\$7,000,000

<i>Estimated Amount Financed from Notes</i>			<i>\$ 800,000</i>
<i>Estimated Amount Financed from Other Sources</i>			<i>\$6,200,000</i>

***List of Expenditures to be Reimbursed from Note Proceeds, if any**

Date Expenditure Paid	Amount Paid	Vendor Paid	Purpose

EXHIBIT E

FORM OF ANNUAL COMPLIANCE CHECKLIST

\$819,000

CITY OF PITTSBURG, KANSAS

GENERAL OBLIGATION TEMPORARY NOTES

SERIES 2020-1

DATED JUNE 11, 2020

The Bond Compliance Officer is the person that the Issuer has identified in the Tax Compliance Procedure who is primarily responsible for working with other Issuer officials, departments and administrators and for consulting with Bond Counsel, other legal counsel and outside experts to the extent necessary to carry out the Post-Issuance Tax Requirements for the Notes. On the Issue Date, the Issuer identified certain assets financed in whole or in part by the Notes (the “Financed Improvements”), as evidenced on *Exhibit D* to the Federal Tax Certificate. Please complete this checklist within 90 days after the conclusion of the Issuer’s Fiscal Year. Should you have questions or need assistance in completing the checklist, please contact Bond Counsel at the address below. A completed copy of this annual checklist should be placed in the Tax-Exempt Bond File and retained in the Issuer’s permanent records for at least 3 years after the final maturity of (1) the Notes or (2) any obligation issued to refund the Notes.

Bond Compliance Officer Name: [_____]
Bond Compliance Officer Signature: [_____]
Date of Report: [_____]
Annual Period Covered by Report: [_____]

****If the answers to any of the following questions identify any compliance deficiencies, the Bond Compliance Officer should immediately contact Bond Counsel and take actions required in the Tax Compliance Procedure.****

Item	Question	Response
1 Ownership	Were all of the Financed Improvements owned by the Issuer during the entire Annual Period?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	If answer above was “No,” was advice of Bond Counsel obtained prior to the transfer? If Yes, include a description of the advice in the Tax-Exempt Bond File. If No, contact Bond Counsel and include description of resolution in the Tax-Exempt Bond File.	<input type="checkbox"/> Yes <input type="checkbox"/> No
2 Leases & Other Rights to Possession	During the Annual Period, was any part of the Financed Improvements leased at any time pursuant to a lease or similar agreement for more than 50 days?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	If answer above was “Yes,” was advice of Bond Counsel obtained prior to entering into the lease or other arrangement? If Yes, include a description of the advice in the Tax-Exempt Bond File. If No, contact Bond Counsel and include description of resolution in the Tax-Exempt Bond File.	<input type="checkbox"/> Yes <input type="checkbox"/> No

Item	Question	Response
3 Management or Service Agreements	During the Annual Period, has the management of all or any part of the operations of the Financed Improvements (e.g., cafeteria, gift shop, etc.) been assumed by or transferred to another entity?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	If answer above was “Yes,” was advice of Bond Counsel obtained prior to entering into the management agreement? If Yes, include a description of the advice in the Tax-Exempt Bond File. If No, contact Bond Counsel and include description of resolution in the Tax-Exempt Bond File.	<input type="checkbox"/> Yes <input type="checkbox"/> No
4 Other Use	Was any other agreement entered into with an individual or entity that grants special legal rights to the Financed Improvements?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	If answer above was “Yes,” was advice from Bond Counsel obtained prior to entering into the agreement? If Yes, include a description of the advice in the Tax-Exempt Bond File. If No, contact Bond Counsel and include description of resolution in the Tax-Exempt Bond File.	<input type="checkbox"/> Yes <input type="checkbox"/> No
5 Proceeds & Investments	Have any Gross Proceeds of the Notes been invested in a Guaranteed Investment Contract?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Has the Issuer entered into an Interest Rate Swap Agreement with respect to the Notes?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Has any sinking or reserve fund for the payment of the Notes been established (other than funds and accounts created in the Note Resolution)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Have any of the Notes been redeemed or refunded in advance of their scheduled maturities?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	If answer to any of the above questions was “Yes,” notify Bond Counsel with such information and place a copy of documentation in the Tax-Exempt Bond File.	
6 Arbitrage & Yield Restriction	Has the Issuer set aside money in any fund or account in excess of an amount needed to pay debt service on the Notes within the next 12 months (i.e. is more than one year of debt service pre-funded)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Were any Note proceeds on deposit in the Improvement Fund more than three years after the Issue Date?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
	If Yes to either, contact Bond Counsel and incorporate report or include description of resolution in the Tax-Exempt Bond File.	

Bond Counsel: **Gilmore & Bell, P.C.**
 100 N. Main, Suite 800
 Wichita, Kansas 67202
 Phone: (316) 267-2091
 Attn: Garth J. Herrmann
 Email: gherrmann@gilmorebell.com

EXHIBIT F

FORM OF FINAL WRITTEN ALLOCATION

\$819,000

**CITY OF PITTSBURG, KANSAS
GENERAL OBLIGATION TEMPORARY NOTES
SERIES 2020-1**

The Bond Compliance Officer is the person that the Issuer has identified in the Tax Compliance Procedure who is primarily responsible for the Post-Issuance Tax Requirements for the Notes. On the Issue Date, the Issuer identified certain categories of assets financed in whole or in part by the Notes (the “Financed Improvements”), as evidenced on *Exhibit D* to the Federal Tax Certificate. The Tax Compliance Procedure requires the Bond Compliance Officer to complete a Final Written Allocation of the proceeds of the Notes, in substantially the following form, when all proceeds (including Investment earnings on proceeds) are expended, but not later than 18 months after the Financed Improvements are placed in service. A completed copy of this Final Written Allocation should be placed in the Tax-Exempt Bond File and retained in the Issuer’s permanent records for at least 3 years after the final maturity of (1) the Notes or (2) any obligation issued to refund the Notes.

The undersigned is the Bond Compliance Officer of the City of Pittsburg, Kansas (the “Issuer”) and in that capacity is authorized to execute federal income tax returns required to be filed by the Issuer and to make appropriate elections and designations regarding federal income tax matters on behalf of the Issuer. This allocation of the proceeds of the note issue referenced above (the “Notes”) is necessary for the Issuer to satisfy ongoing reporting and compliance requirements under federal income tax laws.

Purpose. This document, together with the schedules and records referred to below, is intended to memorialize allocations of Note proceeds to expenditures for purposes of §§ 141 and 148 of the Internal Revenue Code (the “Code”). All allocations are or were previously made no later than 18 months following the date the expenditure was made by the Issuer or, if later, the date the “Financed Improvements” were “placed in service” (both as defined below), and no later than 60 days following the 5th anniversary of the issue date of the Notes.

Definitions. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Federal Tax Certificate, relating to the Notes, dated June 11, 2020 (the “Issue Date”).

Background. The Notes were issued pursuant to the Note Resolution in order to provide funds needed to finance the Financed Improvements. Proceeds of the Notes were deposited into the Funds and Accounts as described in the Federal Tax Certificate.

Sources Used to Fund Improvements and Allocation of Proceeds to Costs of Financed Improvements. A portion of the costs of the Improvements were paid from sale proceeds of the Notes and earnings from the investment of sale proceeds of the Notes as shown on *Schedule 1* to this Final Written Allocation.

Identification of Financed Improvements. The Financed Improvements are listed on *Schedule 2* to this Final Written Allocation.

Identification and Timing of Expenditures for Arbitrage Purposes. For purposes of complying with the arbitrage rules, the Issuer allocates the proceeds of the Notes to the various expenditures described

in the invoices, requisitions or other substantiation attached as **Schedule 2** to this Final Written Allocation. In each case, the cost requisitioned was either paid directly to a third party or reimbursed the Issuer for an amount it had previously paid or incurred. Amounts received from the sale of the Notes and retained as underwriters discount are allocated to that purpose and spent on the Issue Date. Amounts allocated to interest expense are treated as paid on the Interest Payment Dates for the Notes.

Placed In Service. The Financed Improvements were “placed in service” on the date(s) set out on **Schedule 2** to this Final Written Allocation. For this purpose, the assets are considered to be “placed in service” as of the date on which, based on all the facts and circumstances: (a) the constructing and equipping of the asset has reached a degree of completion which would permit its operation at substantially its design level; and (b) the asset is, in fact, in operation at that level.

This allocation has been prepared based on statutes and regulations existing as of this date. The Issuer reserves the right to amend this allocation to the extent permitted by future Treasury Regulations or similar authorities.

CITY OF PITTSBURG, KANSAS

Date: _____

By: _____
Bond Compliance Officer

This Final Written Allocation has been prepared in the manner required by the Tax Compliance Procedure:

[Issuer Counsel/Bond Counsel]

Date of review: _____

SCHEDULE 1
TO FINAL WRITTEN ALLOCATION
ALLOCATION OF SOURCES AND USES

	<i>Estimated at Closing</i>	<i>Actual</i>
Sources of Funds:		
Principal Amount of the Notes	<u>\$819,000.00</u>	\$819,000.00
<i>Total</i>	<i>\$819,000.00</i>	<i>\$</i>
 Uses of Funds:		
Deposit to Improvement Fund	\$800,000.00	\$
Costs of Issuance	<u>19,000.00</u>	
<i>Total</i>	<i>\$819,000.00</i>	<i>\$</i>

**SCHEDULE 2
TO FINAL WRITTEN ALLOCATION**

IDENTIFICATION OF FINANCED ASSETS

Description	Actual Date Placed in Service	Estimated Useful Life	Actual Total Cost	Actual Amount Financed From Notes
Main Trafficway Improvements – East Quincy	[month/year]	[] years	\$[]	\$[]

*note: exclude land costs

DETAILED LISTING OF EXPENDITURES*

<i>Item No.</i>	<i>Date Paid</i>	<i>Amount Paid</i>	<i>Category</i>	<i>Payee</i>	<i>Description</i>	<i>Reference</i>

* or attach General Ledger or Project Ledger

SCHEDULE 1

DEBT SERVICE SCHEDULE AND PROOF OF YIELD

Interoffice Memorandum

TO: DARON HALL
City Manager

FROM: MATT BACON
Director of Public Utilities

DATE: May 19, 2020

SUBJECT: Agenda Item – May 26, 2020
Disposition of Bids
2020 Surface Preservation Project

Bids will be received on Thursday, May 21st, 2020 for the 2020 Surface Preservation Project to be funded with street sales tax funds. This work includes the milling and surfacing of Mt. Carmel Place, Cedar Crest Drive, Cedar Lane, Mill Road, Oakview Drive, Woodgate Terrace, Amber Drive and Abby Lane. Staff will review the bids and anticipates providing a verbal recommendation of award of the bid to the City Commission at their May 26th meeting. A bid tabulation will be provided at the meeting.

In this regard, would you please place this item on the agenda for the City Commission meeting scheduled for Tuesday, May 26th, 2020. Action being requested is to approve or disapprove staff's recommendation and, if approved, authorize the Mayor and City Clerk to execute the contract documents when prepared.

If you have any questions concerning this matter, please do not hesitate to contact me.